

TAX CREDIT ANALYSIS

Program Name: Advanced Industrial Manufacturing Zones Act (AIM Zone)						
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006				Date: January 2020
Program Category: Redevelopment		Type: Tax Credit <input type="checkbox"/> Other (specify) <input checked="" type="checkbox"/> Retention of withholding tax of new jobs				
Statutory Authority: 68.075 RSMo		Applicable Taxes: State tax withholdings				
Program Description and Eligibility Requirements: Establishes the Port Authority AIM Zone Fund consisting of 50% of the state withholding tax from new jobs within the zone after development or redevelopment has begun. The money in the fund must be used for expenses to continue expanding, developing, and redeveloping zones identified by the port authority board of commissioners.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input type="checkbox"/> To be eligible for the retention of tax withholdings there must be an increase in the number of full-time employees located at the project facility that exceeds the project facility base employment less any decrease in the number of full-time employees at related facilities below the related facility base employment. The role of DED is to report the number of new jobs to the Department of Revenue (DOR). DOR determines the amount of withholding deposited into the AIM Zone Fund. The amount is available through DOR.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap:						
Explanation of Expiration of Authority: No AIM Zone may be established after August 28, 2023. Any AIM zone created prior to that date shall continue to exist and be coterminous with the retirement of all debts incurred under subsection 4 of this section. No debts may be incurred or reauthorized using AIM zone revenue after August 28, 2023.						
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	1	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2019 EST. Amount Outstanding \$ _____ FY 2019 EST. Amount Authorized but Unissued \$ _____						
HISTORICAL AND PROJECTED INFORMATION						
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <p>The chart displays three categories: Amount Authorized, Amount Issued, and Amount Redeemed. For each category, there are five bars representing FY 2017, FY 2018, FY 2019, FY 2020, and FY 2021. All bars are at the \$0 level on the y-axis.</p> </div> <div style="flex: 0.2; border: 1px solid black; padding: 5px; margin-left: 10px;"> <p>■ FY 2017</p> <p>■ FY 2018</p> <p>■ FY 2019</p> <p>■ FY 2020</p> <p>■ FY 2021</p> </div> </div>						
Comments on Historical and Projected Information: No historical information; program enacted August 28, 2016. DED is only mentioned as the agency to which the annual budget is submitted. DED has no mechanism to calculate the estimated impact of this section on the general revenue.						

TAX CREDIT ANALYSIS

Program Name: Advanced Industrial Manufacturing Zones Act (AIM Zone)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

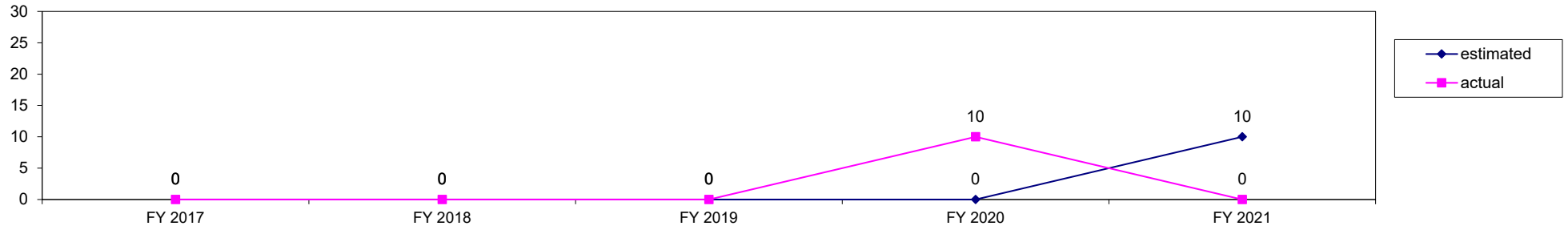
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
Total		
COSTS		
Direct Fiscal Costs		
Indirect Fiscal Costs		
Total		
BENEFIT: COST	#DIV/0!	#DIV/0!

Derivation of Benefits:

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measures:

TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program																														
Department: Missouri Housing Development Commission			Contact Name & No.: Megan Word 816-759-6658			Date: January 2020																								
Program Category: Housing			Type: Tax Credit <u> X </u> Other (specify) <u> </u>																											
Statutory Authority: Sections 32.105 - 32.125, RSMo			Applicable Taxes: Income Tax, Bank Tax, Financial Institutions Tax, Corporate Franchise Tax, Tax on Gross Receipts of Express Companies, Insurance Premium Tax																											
Program Description and Eligibility Requirements: The Affordable Housing Assistance Tax Credit Program (AHAP) is an incentive for businesses and qualified individuals in Missouri to participate in the production of affordable housing for low-income families. The credit can be used by a business or qualified individual as a reduction in their state tax obligation. To receive the AHAP credit, a business or qualified individual must donate cash, professional services or real or personal property to a non-profit organization whose primary purpose is to provide affordable housing for low-income families.																														
Explanation of How Award is Computed: Entitlement <u> </u> Discretionary <u> X </u> The amount of Affordable Housing Assistance Program Tax Credit allocated is equal to 55% of the amount of the contribution. Non-profit organizations make application to the Missouri Housing Development Commission (MHDC) for a reservation of AHAP credit. The non-profit organization then solicits contributions from businesses or qualified individuals to assist in the production of a specific affordable housing development. After MHDC receives the necessary documentation of a qualified contribution to the non-profit organization that meets all of the criteria set out in the statute and program regulations, a tax credit is issued to the donor in the amount of 55% of the value of the contribution. Applications for production credits are accepted continuously, and applications for the operating credit set-aside are accepted twice a year.																														
Program Cap: Cumulative \$ <u> </u> (remainder of cumulative cap) \$ <u> </u> Annual \$ <u> 11,000,000 </u> None <u> </u>																														
Explanation of cap: The cap on the Affordable Housing Assistance Program is set by statute at \$11 million annually of which \$10 million is for production credits and \$1 million is for operating credits. Once MHDC has made reservations totaling \$11 million in AHAP credit in a fiscal year, the application cycle is closed.																														
Explanation of Expiration of Authority: The AHAP program does not have a statutory sunset provision.																														
Specific Provisions: (if applicable) Carry forward <u> 10 </u> years Carry Back <u> 0 </u> years Refundable <u> No </u> Sellable/Assignable <u> Yes </u> Additional Federal Deductions Available <u> Yes </u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	423	249	249	127	250	250																								
Projects (#)	80	63	58	42	55	55																								
Amount Authorized	\$10,347,442	\$4,676,726	\$4,253,693	\$2,988,908	\$4,000,000	\$4,000,000																								
Amount Issued	\$7,386,034	\$6,145,103	\$3,308,659	\$2,249,165	\$3,000,000	\$3,000,000																								
Amount Redeemed	\$10,172,260	\$4,752,091	\$5,001,344	\$1,978,451	\$4,000,000	\$4,000,000																								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">FY 2019 EST. Amount Outstanding</td> <td style="width: 50%;">FY 2019 EST. Amount Authorized but Unissued</td> </tr> <tr> <td>\$12,470,518</td> <td>\$2,619,349</td> </tr> </table>							FY 2019 EST. Amount Outstanding	FY 2019 EST. Amount Authorized but Unissued	\$12,470,518	\$2,619,349																				
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HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$10,347,442</td> <td>\$4,676,726</td> <td>\$4,253,693</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$7,386,034</td> <td>\$6,145,103</td> <td>\$3,308,659</td> <td>\$3,000,000</td> <td>\$3,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$10,172,260</td> <td>\$4,752,091</td> <td>\$5,001,344</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$10,347,442	\$4,676,726	\$4,253,693	\$4,000,000	\$4,000,000	Amount Issued	\$7,386,034	\$6,145,103	\$3,308,659	\$3,000,000	\$3,000,000	Amount Redeemed	\$10,172,260	\$4,752,091	\$5,001,344	\$4,000,000	\$4,000,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
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Amount Redeemed	\$10,172,260	\$4,752,091	\$5,001,344	\$4,000,000	\$4,000,000																									
Comments on Historical and Projected Information: The projections cannot precisely account for carry forward provision nor the individual credit holder's decision on when to claim a particular credit.																														

TAX CREDIT ANALYSIS

Program Name: Affordable Housing Assistance Tax Credit Program

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (12 Years)	Derivation of Benefits: Investment: (a) \$9,852,578 in Non-Residential Investment spending over years 2019-2020. (b) \$1,000,000 in Professional Services operations spending over years 2019-2020. Employment: (a) N/A Other Assumptions: (a) N/A Incentives/Credits: (a) \$4,253,693 in tax credits over years 2019-2029 with 97.7 percent total redemption of credits anticipated. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$164,310	\$289,466	
Indirect Fiscal Benefits	\$52,050	\$91,698	
Total	\$216,360	\$381,164	
COSTS			
Direct Fiscal Costs	\$638,054	\$4,013,363	
Indirect Fiscal Costs			
Total	\$638,054	\$4,013,363	
BENEFIT: COST	0.34	0.09	

The Affordable Housing Assistance Program (AHAP) increases the availability of rental housing and for sale housing that is affordable to low-income families. Other benefits include the removal of blight in communities and increased local tax revenues such as property taxes. The AHAP credit increases the capacity of non-profit housing organizations to build or renovate affordable housing for low-income families. The AHAP credit increases the amount of disposable income for low-income families by providing housing that is affordable to them. This improves the overall quality of their lives by providing additional income for other basic necessities such as food, clothing, healthcare and education. Lastly, the operating AHAP credit helps organizations attract donations to support operating funds, without which the agencies may not be able to administer their affordable housing programs.

In FY-2019, every dollar of auth. program tax credits returns:

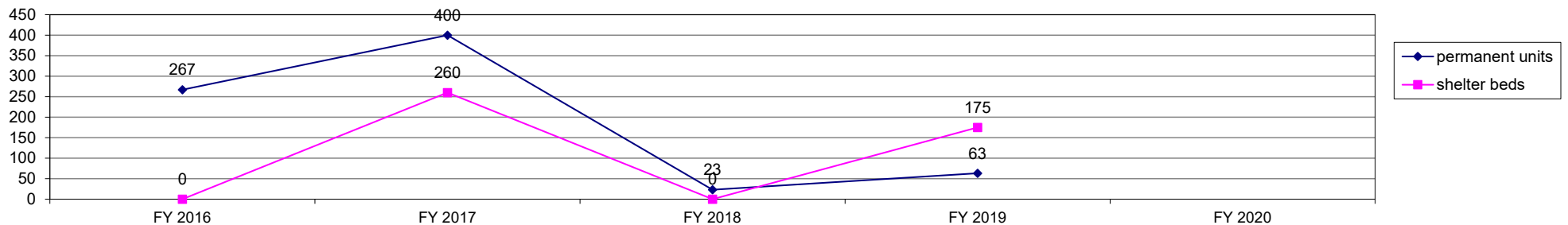
\$5.56 in new personal income totaling \$3.55 million
\$9.21 in new value-added/GSP totaling \$5.87 million
\$14.87 in new economic output totaling \$9.49 million

Over 12 YEARS, every dollar of auth. program tax credits returns:

\$1.20 in new personal income totaling \$4.82 million
\$1.84 in new value-added/GSP totaling \$7.37 million
\$2.93 in new economic output totaling \$11.76 million

PERFORMANCE MEASURE(S)

Number of Units by Housing Type



Comments on Performance Measure: The number of housing units produced is based on what is reported to MHDC by the non-profit sponsor of the development. Projects awarded AHAP credits may be awarded additional credits in succeeding years, however, these projects receiving AHAP credits are not counted as "new units". In this circumstance, MHDC places a new LURA on the units, extending the affordability period. In FY 2019, MHDC extended the affordability for 25 units.

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Contribution Tax Credit - Contribution																														
Department: Economic Development			Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2020																								
Program Category: Business Recruitment			Type: Tax Credit <u>X</u> Other (specify) _____																											
Statutory Authority: 67.3005			Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																											
Program Description and Eligibility Requirements: This program provides a tax credit to taxpayers making eligible donations to "certified sponsors" and "local organizing committees". Certified sponsors and local organizing committees must provide the State with payment equal to 50% of the eligible donation. Once the Department has processed the payment, the Department will then issue tax credits equal to the amount of the payment to the State.																														
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ Taxpayers can receive tax credits equal to 50% of an eligible donation to an eligible applicant.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$10 million</u> None _____																														
Explanation of cap: No more than \$10 million dollars in tax credits can be issued in a given fiscal year.																														
Explanation of Expiration of Authority: The Amateur Sporting Tax Credit sunsets August 28, 2025.																														
Specific Provisions: (if applicable) Carry forward <u>2</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>No</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year)	FY 2021 (budget year)																								
Certificates Issued (#)	13	7	8	0	7	7																								
Projects (#)	13	7	8	0	7	7																								
Amount Authorized	\$18,750	\$22,500	\$28,549	\$0	\$27,500	\$27,500																								
Amount Issued	\$39,250	\$22,500	\$28,549	\$0	\$27,500	\$27,500																								
Amount Redeemed	\$12,500	\$20,000	\$18,549	\$22,500	\$22,500	\$22,500																								
FY 2019 EST. Amount Outstanding \$51,750 FY 2019 EST. Amount Authorized but Unissued \$0																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$18,750</td> <td>\$22,500</td> <td>\$28,549</td> <td>\$27,500</td> <td>\$27,500</td> </tr> <tr> <td>Amount Issued</td> <td>\$39,250</td> <td>\$22,500</td> <td>\$28,549</td> <td>\$27,500</td> <td>\$27,500</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$12,500</td> <td>\$20,000</td> <td>\$18,549</td> <td>\$22,500</td> <td>\$22,500</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$18,750	\$22,500	\$28,549	\$27,500	\$27,500	Amount Issued	\$39,250	\$22,500	\$28,549	\$27,500	\$27,500	Amount Redeemed	\$12,500	\$20,000	\$18,549	\$22,500	\$22,500
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$18,750	\$22,500	\$28,549	\$27,500	\$27,500																									
Amount Issued	\$39,250	\$22,500	\$28,549	\$27,500	\$27,500																									
Amount Redeemed	\$12,500	\$20,000	\$18,549	\$22,500	\$22,500																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Contribution Tax Credit - Contribution

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (5 Years)	Derivation of Benefits: Investment: (a) N/A Employment: (a) N/A Other Assumptions: (a) \$28,549 in Administrative and Support Services spending in 2019. (b) Contribution tax credits will be paid back to state in the total amount issued by the local sponsoring organization. Incentives/Credits: (a) \$28,549 in Amateur Sporting Contribution tax credits in 2019. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$13,335	\$13,367	
Indirect Fiscal Benefits	\$16,091	\$16,130	
Total	\$29,427	\$29,497	
COSTS			
Direct Fiscal Costs	\$28,549	\$28,549	
Indirect Fiscal Costs	\$0	\$0	
Total	\$28,549	\$28,549	
BENEFIT: COST	1.03	1.03	

OTHER BENEFITS

In FY-2019, every dollar of auth. program tax credits returns

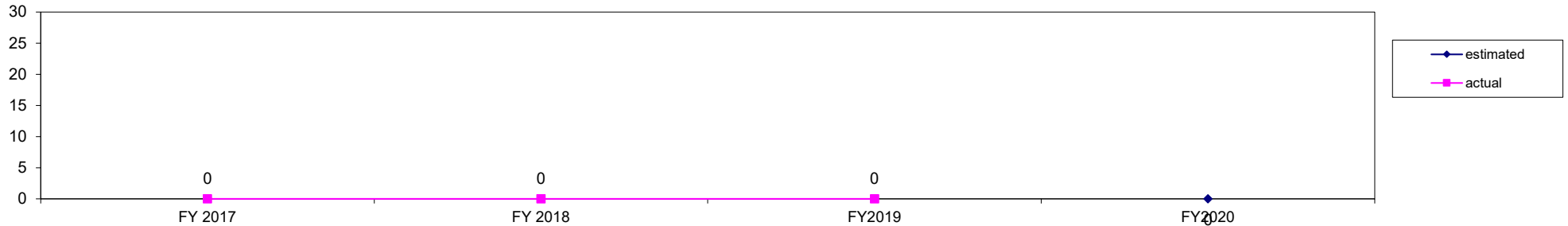
\$0.84 in new personal income totaling \$0.02 million
 \$1.30 in new value-added/GSP totaling \$0.04 million
 \$2.09 in new economic output totaling \$0.06 million

Over 5 YEARS, every dollar of auth. program tax credits returns

\$0.98 in new personal income totaling \$0.03 million
 \$1.39 in new value-added/GSP totaling \$0.04 million
 \$2.21 in new economic output totaling \$0.06 million

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Tax Credit - Ticket Sales		
Department: Economic Development	Contact Name & No.: Mark Pauley (573) 522-8006	Date: January 2020
Program Category: Business Recruitment	Type: Tax Credit <u> X </u> Other (specify) <u> </u>	
Statutory Authority: 67.3000	Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax	

<p>Program Description and Eligibility Requirements:</p> <p>This program provides a tax credit that is designed to encourage the location of competitively bid amateur sporting events in Missouri. The program is available to: "certified sponsors" active in the National Association of Sports Commissions, "endorsing counties", "endorsing municipalities", and "local organizing committees".</p>	
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Explanation of How Award is Computed:	Entitlement	Discretionary	X
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Eligible applicants can be awarded up to the lesser of \$5 per event ticket, or 100% of eligible costs. Eligible cost include: 1) costs necessary for conducting the sporting event, 2) costs relating to the preparations necessary for the conduct of the sporting event, and 3) the applicant's pledged obligations to the site selection organization as evidenced by the support contract.

Program Cap:	Cumulative \$ _____	(remainder of cumulative cap) \$ _____	Annual \$3 million	None
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Explanation of cap:
No more than \$3 million dollars in tax credits can be issued in a given year.

Explanation of Expiration of Authority: The Amateur Sporting Tax Credit sunsets August 28, 2025.

Specific Provisions: (if applicable)

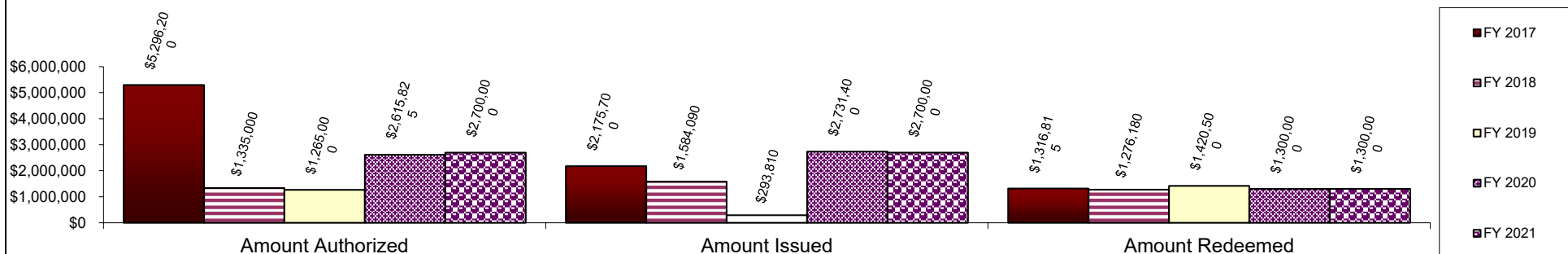
Carry forward	1	years	Carry Back	1	years	Refundable	Yes	Sellable/Assignable	Yes	Additional Federal Deductions Available	No
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Comments on Specific Provisions:

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year)	FY 2021 (budget year)
Certificates Issued (#)	15	10	5	5	16	14
Projects (#)	15	10	5	5	16	14
Amount Authorized	\$5,296,200	\$1,335,000	\$1,265,000	\$295,000	\$2,615,825	\$2,700,000
Amount Issued	\$2,175,700	\$1,584,090	\$293,810	\$896,785	\$2,731,400	\$2,700,000
Amount Redeemed	\$1,316,815	\$1,276,180	\$1,420,500	\$1,156,140	\$1,300,000	\$1,300,000

FY 2019 EST. Amount Outstanding	\$ 259,355	FY 2019 EST. Amount Authorized but Unissued	\$ 4,680,405
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HISTORICAL AND PROJECTED INFORMATION



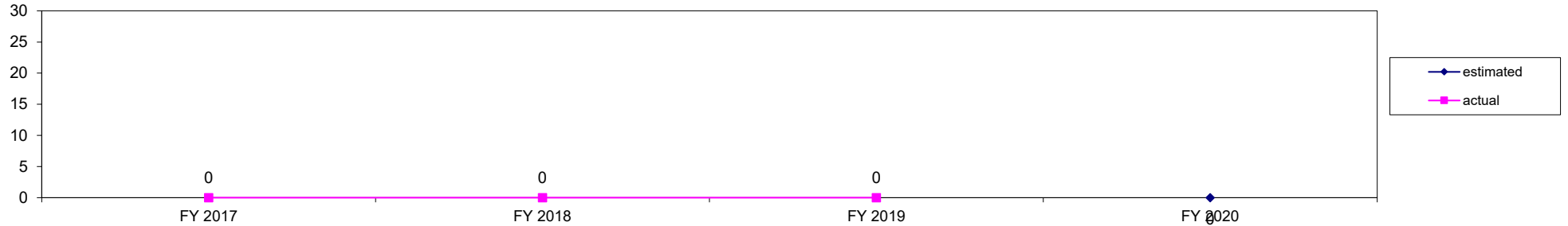
Comments on Historical and Projected Information: Projected information is based on 3 year average and known upcoming events.

TAX CREDIT ANALYSIS

Program Name: Amateur Sporting Tax Credit - Ticket Sales			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTIVITY	Other Fiscal Period (5 Years)	Derivation of Benefits: Investment: (a) N/A Employment: (a) N/A Other Assumptions: (a) 80% of ticket sales estimated for facility operations of \$9,914,795 in 2019. (b) 60% (32,361) of the 53,935 expected daily attendees bring new visitor spending of \$12,944,400 to the state during events. Incentives/Credits: (a) \$1,020,385 in Amateur Sports tax credits in year 2019. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$645,574	\$674,878	
Indirect Fiscal Benefits	\$790,863	\$826,763	
Total	\$1,436,437	\$1,501,641	
COSTS			
Direct Fiscal Costs	\$1,020,385	\$1,020,385	
Indirect Fiscal Costs	0	0	
Total	\$1,020,385	\$1,020,385	
BENEFIT: COST	1.41	1.47	
Other Benefits: In FY-2019, every dollar of auth. program tax credits returns \$16.85 in new personal income totaling \$17.20 million \$28.04 in new value-added/GSP totaling \$28.61 million \$45.68 in new economic output totaling \$46.61 million Over 5 YEARS, every dollar of auth. program tax credits returns \$20.66 in new personal income totaling \$21.08 million \$30.95 in new value-added/GSP totaling \$31.58 million \$50.03 in new economic output totaling \$51.05 million			
PERFORMANCE MEASURE(S)			

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



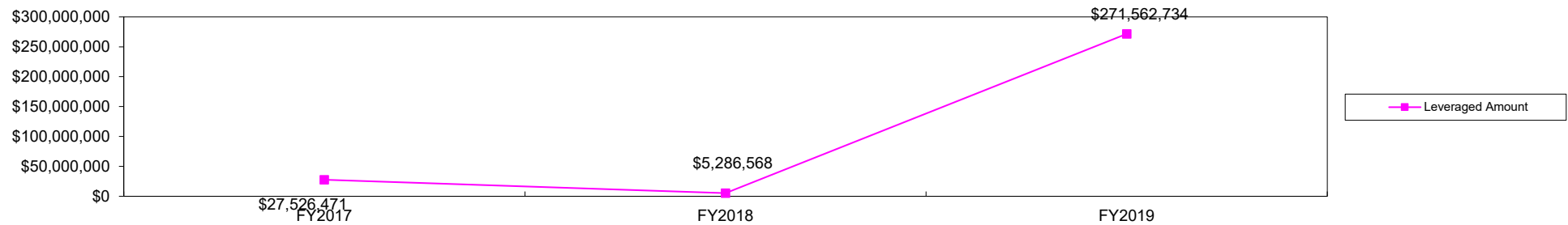
Comments on Performance Measure:

Program Name: Brownfield Remediation		TAX CREDIT ANALYSIS																									
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006																									
Date: January 2020																											
Program Category: Redevelopment		Type: Tax Credit <u> X </u> Other (specify) _____																									
Statutory Authority: 447.700 - 447.718, RSMo		Applicable Taxes: Income tax; Corporate Franchise tax; bank tax; insurance premium tax; other financial institutions tax																									
Program Description and Eligibility Requirements: Provide an incentive to businesses/developers to redevelop property contaminated with hazardous wastes. Requirements are property abandoned or underutilized for at least three years. Real or suspected environmental contamination and must enter DNR's Voluntary Cleanup Program. Project must create 10 new jobs or retain 25 jobs.																											
Explanation of How Award is Computed: Entitlement _____ Discretionary <u> X </u> Tax credit of up to 100% of eligible remediation costs. The program requires the project to enroll in DNR's Voluntary Cleanup Program. 75% upon payment of remediation costs; 25% upon issuance of DNR "clean letter". Must be the least amount necessary to cause the project to occur. Total benefits of project capped by state economic benefit of project.																											
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <u> X </u> Explanation of cap:																											
Explanation of Expiration of Authority:																											
Specific Provisions: (if applicable) Carry forward <u> 20 </u> years Carry Back <u> 0 </u> years Refundable <u> No </u> Sellable/Assignable <u> Yes </u> Additional Federal Deductions Available <u> No </u>																											
Comments on Specific Provisions:																											
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL																								
Certificates Issued (#)	7	10	9																								
Projects (#)	5	5	9																								
Amount Authorized	\$43,899,062	\$10,167,653	\$2,000,000																								
Amount Issued	\$3,705,982	\$23,391,583	\$15,475,688																								
Amount Redeemed	\$2,385,022	\$3,159,639	\$13,028,588																								
FY 2019 EST. Amount Outstanding		\$35,953,626																									
FY 2019 EST. Amount Authorized but Unissued		\$19,868,587																									
HISTORICAL AND PROJECTED INFORMATION																											
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY2017</th> <th>FY2018</th> <th>FY2019</th> <th>FY2020</th> <th>FY2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$23,481,361</td> <td>\$10,527,923</td> <td>\$2,000,000</td> <td>\$12,188,931</td> <td>\$8,118,861</td> </tr> <tr> <td>Amount Issued</td> <td>\$3,705,982</td> <td>\$23,391,583</td> <td>\$15,475,688</td> <td>\$19,424,188</td> <td>\$19,430,486</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$2,385,022</td> <td>\$3,159,639</td> <td>\$13,028,588</td> <td>\$6,000,000</td> <td>\$6,000,000</td> </tr> </tbody> </table>				Category	FY2017	FY2018	FY2019	FY2020	FY2021	Amount Authorized	\$23,481,361	\$10,527,923	\$2,000,000	\$12,188,931	\$8,118,861	Amount Issued	\$3,705,982	\$23,391,583	\$15,475,688	\$19,424,188	\$19,430,486	Amount Redeemed	\$2,385,022	\$3,159,639	\$13,028,588	\$6,000,000	\$6,000,000
Category	FY2017	FY2018	FY2019	FY2020	FY2021																						
Amount Authorized	\$23,481,361	\$10,527,923	\$2,000,000	\$12,188,931	\$8,118,861																						
Amount Issued	\$3,705,982	\$23,391,583	\$15,475,688	\$19,424,188	\$19,430,486																						
Amount Redeemed	\$2,385,022	\$3,159,639	\$13,028,588	\$6,000,000	\$6,000,000																						
Comments on Historical and Projected Information: No new project activity approved in FY2019. Authorization of \$2M is additional credit for project originally authorized in FY17.																											

Program Name: Brownfield Remediation			TAX CREDIT ANALYSIS
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTUAL	Other Fiscal Period (10 Years)	Derivation of Benefits: No new project activity approved in FY2019. Prior year revision: \$2,000,000 in additional authorization of Brownfield Remediation tax credits for prior project activity starting in FY2017. This results in a revised 10 year benefit-to-cost ratio of 2.00 for FY2017 Brownfield Remediation authorized projects.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST			

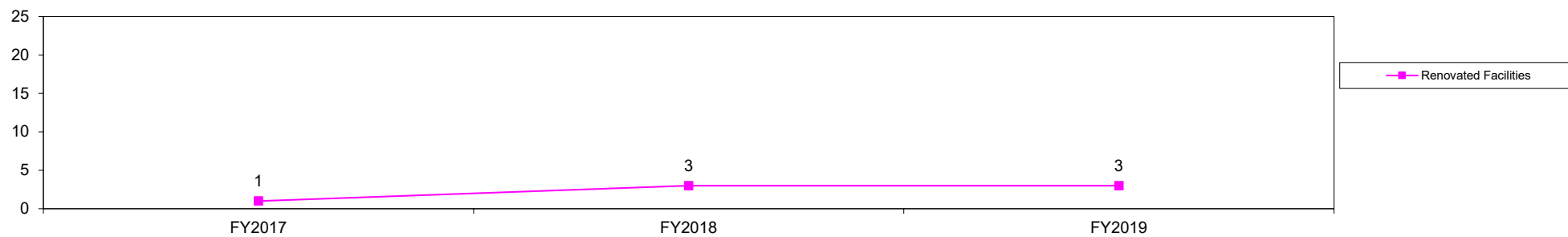
PERFORMANCE MEASURE(S)									
Jobs Created									
<table><thead><tr><th>Fiscal Year</th><th>Jobs Created</th></tr></thead><tbody><tr><td>FY2017</td><td>83</td></tr><tr><td>FY2018</td><td>32</td></tr><tr><td>FY2019</td><td>1646</td></tr></tbody></table>		Fiscal Year	Jobs Created	FY2017	83	FY2018	32	FY2019	1646
Fiscal Year	Jobs Created								
FY2017	83								
FY2018	32								
FY2019	1646								
Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.									

Leverage Amount



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

Renovated Facilities



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)																										
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713				Date: January 2020																				
Program Category: Business Recruitment		Type: Tax Credit <u>X</u> Other (specify) _____																								
Statutory Authority: 135.100 to 135.150, and 135.258		Applicable Taxes: Income tax, insurance premium tax, insurance company retaliatory tax																								
Program Description and Eligibility Requirements: Program has sunset as of January 1, 2005 except that headquarters that commence operations before January 1, 2025 may be eligible for the program. Tax credits given to eligible applicants who establish new facilities or expand existing ones. At least two new jobs must be created or maintained and at least \$100,000 of new investment.																										
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ The tax credit is equal to \$75 to \$150 per new job and per \$100,000 of new investment each year for 10 years.																										
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <u>X</u> _____																										
Explanation of cap:																										
Explanation of Expiration of Authority: No revenue-producing enterprise shall receive the incentives set forth in sections 135.100 to 135.150 for facilities commencing operations on or after January 1, 2005. SB 1155 (2004). Headquarters may receive incentives for facilities commencing operations on or after January 1, 2005 but not on or after January 1, 2025.																										
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>0</u> years Refundable <u>Yes*</u> Sellable/Assignable <u>Yes*</u> Additional Federal Deductions Available <u>No</u>																										
Comments on Specific Provisions: *Carry forward, Refundable and Sellable/Assignable provisions are limited in application.																										
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year projection)	FY 2021 (budget year)																				
Certificates Issued (#)	7	8	8	0	9	10																				
Projects (#)	7	8	8	0	9	10																				
Amount Authorized	\$8,044,858	\$8,762,244	\$9,213,825	\$0.00	\$10,953,433	\$12,693,277																				
Amount Issued	\$8,044,858	\$8,762,244	\$9,213,825	\$0.00	\$10,953,433	\$12,693,277																				
Amount Redeemed	\$4,046,742	\$6,329,689	\$8,217,556	\$7,497,825	\$7,776,937	\$9,012,227																				
FY 2019 EST. Amount Outstanding \$8,377,735.00 FY 2019 EST. Amount Authorized But Unissued																										
HISTORICAL AND PROJECTED INFORMATION																										
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$8,044,858</td> <td>\$8,762,244</td> <td>\$9,213,825</td> <td>\$10,953,433</td> </tr> <tr> <td>Amount Issued</td> <td>\$8,044,858</td> <td>\$8,762,244</td> <td>\$9,213,825</td> <td>\$10,953,433</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$4,046,742</td> <td>\$6,329,689</td> <td>\$8,217,556</td> <td>\$7,776,937</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	Amount Authorized	\$8,044,858	\$8,762,244	\$9,213,825	\$10,953,433	Amount Issued	\$8,044,858	\$8,762,244	\$9,213,825	\$10,953,433	Amount Redeemed	\$4,046,742	\$6,329,689	\$8,217,556	\$7,776,937
Category	FY 2017	FY 2018	FY 2019	FY 2020																						
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Comments on Historical and Projected Information:																										

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits:
BENEFITS			Investment: (a) \$184,083,902 in Non-Residential Investment spending over years 2011-2018. (b) \$2,531,289 in Durable equipment spending in 2018.
Direct Fiscal Benefits	-	\$31,440,111	Employment: (a) 1,014 jobs scaled up over eight years in Professional, Scientific, and Technical Services at average wage rates over years 2011-2025.
Indirect Fiscal Benefits	-	\$33,799,903	Other Assumptions: (a) real wage growth starting in 2012.
Total	-	\$65,240,013	Incentives/Credits: (a) \$92,135,890 in Business Facility tax credits over years 2011-2027 to model full cost of BFC projects where activity has occurred.
COSTS			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Costs	-	\$78,084,049	The multi-year fiscal Benefit-Cost Ratio is 0.76 when other program incentives (Missouri Works) are included.
Indirect Fiscal Costs	-	\$0	
Total	-	\$78,084,049	
BENEFIT: COST	N/A	0.84	

Other Benefits:

Over 20 YEARS, every dollar of auth. program tax credits returns

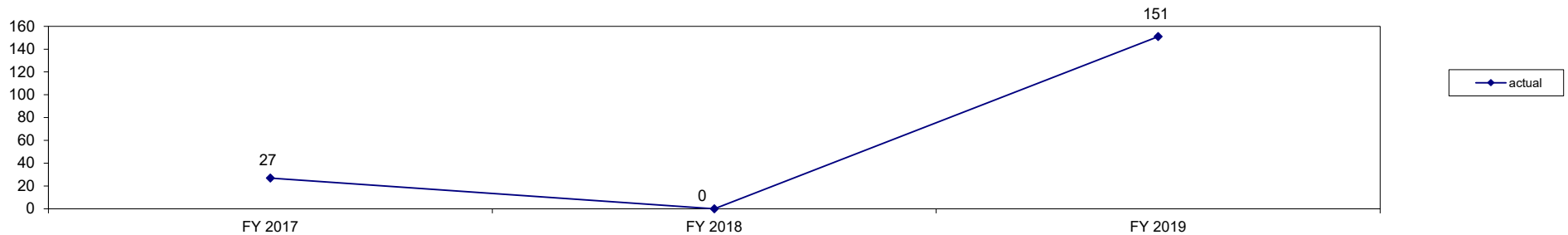
\$38.25 in new personal income totaling \$2,986.38 million

\$51.20 in new value-added/GSP totaling \$3,997.57 million

\$77.02 in new economic output totaling \$6,014.38 million

PERFORMANCE MEASURE(S)

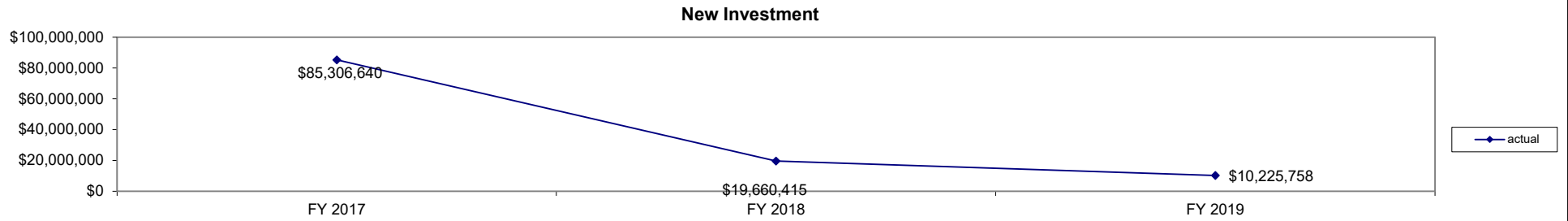
Permanent New Jobs Created



Comments on Performance Measure: Benefits are based on the number of new jobs above the base. For the purposes of reporting, the number that is indicated here is net new year to year, so that there is no double counting of new jobs. For the projects for which credits were issued, the jobs were not net new for this fiscal year but did have new jobs over the base.

TAX CREDIT ANALYSIS

Program Name: New and Expanded Business Facility Credit (BFC)



Comments on Performance Measure: Benefits are based on the amount of investment above the base. For purposes of reporting, the amount that is indicated here is net new year to year, so that there is no double counting of new investment.

TAX CREDIT ANALYSIS

Program Name: Business Use Incentives for Large-scale Development (BUILD)																														
Department: Economic Development		Contact Name & No.: Ryan Vermette 573-526-0772			Date: January 2020																									
Program Category: Business Recruitment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 100.700 - 100.850, RSMo		Applicable Taxes: Income Tax; Bank Tax; Insurance Premium Tax; Other Financial Institution Tax																												
Program Description and Eligibility Requirements: The incentives offered by the BUILD Missouri Program are designed to offset infrastructure and other capital costs of certain large projects by making the cost of investing in Missouri more competitive. The costs are financed through the issuance by the Board of certificates (bonds or notes) the principal and interest on which will be repaid by the business. Businesses are then reimbursed for these repayments through the issuance by the Board of Missouri State income tax credits. The businesses may use these credits against taxes, which would otherwise be due, or to obtain a refund if the business has insufficient Missouri income tax liability to offset the credit. All businesses that manufacture, process (including agricultural processing) or assemble products are eligible. Businesses that conduct research and development or provide services in interstate commerce are also eligible. Certain office industries are also eligible. A manufacturing business must invest a minimum of \$15 million and 100 new jobs. An office business must invest a minimum of \$10 million and 500 jobs. There are other factors.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> The award is computed based on principal, interest and board fees annually and limited to be no more than 5% of gross wages of each eligible employee whose job was created as a result of the project.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>25 million</u> None _____ Explanation of cap: Aggregate amount of debt reduction assessments of all companies with bonds outstanding and still active shall not exceed \$25 million annually. Beginning with FY 2018 Actual, the Amount Authorized is reported as the total authorized credits available to be issued to all companies during the fiscal year.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>Yes</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u> Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	33	45	40	11	43	46																								
Projects (#)	38	40	41	43	43	46																								
Amount Authorized	9,033,353	15,085,607	16,704,360	\$17,514,482	\$17,514,482	\$19,792,066																								
Amount Issued	10,946,790	14,194,083	15,749,741	\$3,361,942	\$17,514,482	\$19,792,066																								
Amount Redeemed	10,410,122	9,818,473	13,776,256	\$3,043,804	\$17,514,482	\$19,792,066																								
FY 2019 EST. Amount Outstanding \$ 22,186,950 FY 2019 EST. Amount Authorized but Unissued \$ 153,432,198																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Data for Historical and Projected Information Chart</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>9,033,353</td> <td>15,085,607</td> <td>16,704,360</td> <td>17,514,482</td> <td>19,792,066</td> </tr> <tr> <td>Amount Issued</td> <td>10,946,790</td> <td>14,194,083</td> <td>15,749,741</td> <td>17,514,482</td> <td>19,792,066</td> </tr> <tr> <td>Amount Redeemed</td> <td>10,410,122</td> <td>9,818,473</td> <td>13,776,256</td> <td>17,514,482</td> <td>19,792,066</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	9,033,353	15,085,607	16,704,360	17,514,482	19,792,066	Amount Issued	10,946,790	14,194,083	15,749,741	17,514,482	19,792,066	Amount Redeemed	10,410,122	9,818,473	13,776,256	17,514,482	19,792,066
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	9,033,353	15,085,607	16,704,360	17,514,482	19,792,066																									
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Amount Redeemed	10,410,122	9,818,473	13,776,256	17,514,482	19,792,066																									
Comments on Historical and Projected Information:																														

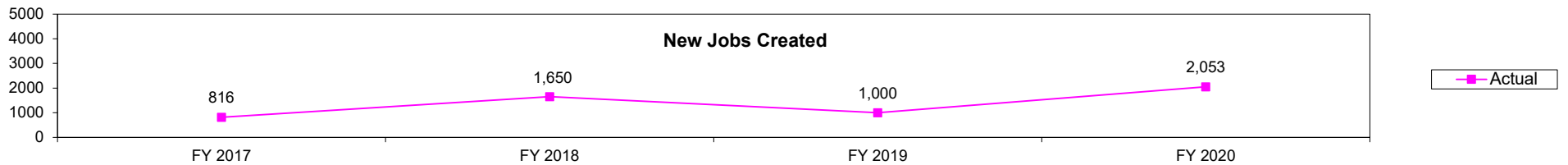
TAX CREDIT ANALYSIS

Program Name: Business Use Incentives for Large-scale Development (BUILD)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (15 years)
BENEFITS		
Direct Fiscal Benefits	\$7,303,028	\$57,818,351
Indirect Fiscal Benefits	\$5,930,395	\$46,951,165
Total	\$13,233,423	\$104,769,515
COSTS		
Direct Fiscal Costs	\$1,568,210	\$20,475,507
Indirect Fiscal Costs		
Total	\$1,568,210	\$20,475,507
BENEFIT: COST	8.44	5.12

PERFORMANCE MEASURE(S)



Comments on Performance Measure:

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Certified Capital Companies (CAPCO)		
Department: Economic Development	Contact Name & No.: Brenda Horstman (573) 751-3713	Date: January 2020
Program Category: Entrepreneurial	Type: Tax Credit <u> X </u> Other (specify) _____	
Statutory Authority: 135.500 to 135.529, RSMo	Applicable Taxes: Insurance Premium tax	

Program Description and Eligibility Requirements:
Insurance companies that invest in a certified CAPCO receive a tax credit.

Explanation of How Award is Computed: Entitlement X Discretionary _____
The tax credit is equal to 100% of the investment.

Program Cap: Cumulative \$140 million over ten years (remainder of cumulative cap) \$ 0 Annual \$ _____ None _____
Explanation of cap: The credits can be claimed at up to 10% of the authorized amount per year over a 10-year period.

Explanation of Expiration of Authority: Cumulative cap exhausted.

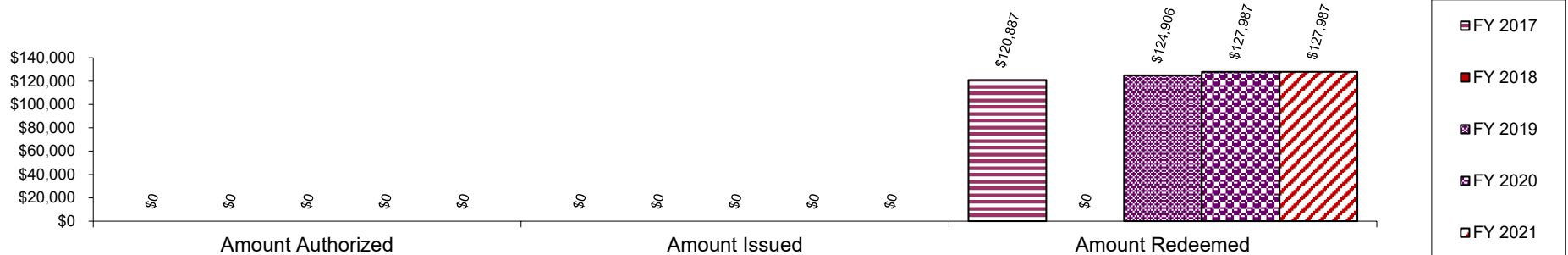
Specific Provisions: (if applicable)
Carry forward Until Used years Carry Back 0 years Refundable No Sellable/Assignable Yes Additional Federal Deductions Available No

Comments on Specific Provisions:

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted	Cumulative Cap Exhausted
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$120,887	\$0	\$124,906	\$127,987	\$127,987	\$127,987

FY 2019 EST. Amount Outstanding	\$716,086.64	FY 2019 EST. Amount Authorized but Unissued	\$0.00
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:
Note: Dept of Insurance made a correction in a redemption from 2005 in the amount of \$50,923.08. That amount has not been redeemed and therefore has been added back into the outstanding credit amount.

TAX CREDIT ANALYSIS

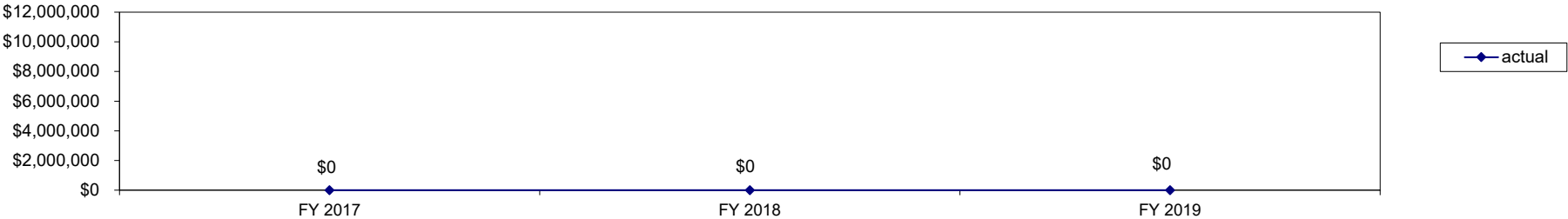
Program Name: Certified Capital Companies (CAPCO)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period	Derivation of Benefits: No New Authorizations in FY 2019.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST			

PERFORMANCE MEASURE(S)

Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Development Tax Credit (DTC)																		
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713				Date: January 2020												
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____															
Statutory Authority: 32.100 to 32.125, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial Institutions tax, Express company tax															
Program Description and Eligibility Requirements: Donations must be made to a non-profit corporation; specified number of jobs must be created within 2 years and maintained for 5 years; application must have the local agency's endorsement; project must be located in a distressed or blighted area; and, the benefiting business must be a for-profit business.																		
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> The tax credit is equal to 50% of a contribution made to a non-profit corporation. The non-profit uses the contributed funds to purchase assets that would be leased to an approved business.																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>6 million</u> None _____ Explanation of cap: Credits may not exceed \$4 million for any one fiscal year, except that for fiscal years 2005, 2006 and 2007 credits shall not exceed \$6 million per fiscal year. SB 1155 (2004). Effective August 28, 2008, the cap is \$6 million.																		
Explanation of Expiration of Authority: No new projects may be proposed after August 27, 2013.																		
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>No</u> Comments on Specific Provisions:																		
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year)	FY 2021 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$346,091	\$541,544	\$374,477	\$109,967	\$420,704	\$420,704												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">FY 2019 EST. Amount Outstanding</td> <td style="width: 50%;">FY 2019 EST. Amount Authorized but Unissued</td> </tr> <tr> <td style="text-align: right;">\$3,811,334.90</td> <td style="text-align: right;">\$0.00</td> </tr> </table>							FY 2019 EST. Amount Outstanding	FY 2019 EST. Amount Authorized but Unissued	\$3,811,334.90	\$0.00								
FY 2019 EST. Amount Outstanding	FY 2019 EST. Amount Authorized but Unissued																	
\$3,811,334.90	\$0.00																	
HISTORICAL AND PROJECTED INFORMATION																		
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Redeemed Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td>\$346,091</td> </tr> <tr> <td>FY 2018</td> <td>\$541,544</td> </tr> <tr> <td>FY 2019</td> <td>\$374,477</td> </tr> <tr> <td>FY 2020</td> <td>\$420,704</td> </tr> <tr> <td>FY 2021</td> <td>\$420,704</td> </tr> </tbody> </table> </div> <div style="flex: 0.2; border: 1px solid black; padding: 5px; margin-left: 10px;"> <ul style="list-style-type: none"> FY 2017 FY 2018 FY 2019 FY 2020 FY 2021 </div> </div>							Fiscal Year	Amount Redeemed	FY 2017	\$346,091	FY 2018	\$541,544	FY 2019	\$374,477	FY 2020	\$420,704	FY 2021	\$420,704
Fiscal Year	Amount Redeemed																	
FY 2017	\$346,091																	
FY 2018	\$541,544																	
FY 2019	\$374,477																	
FY 2020	\$420,704																	
FY 2021	\$420,704																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

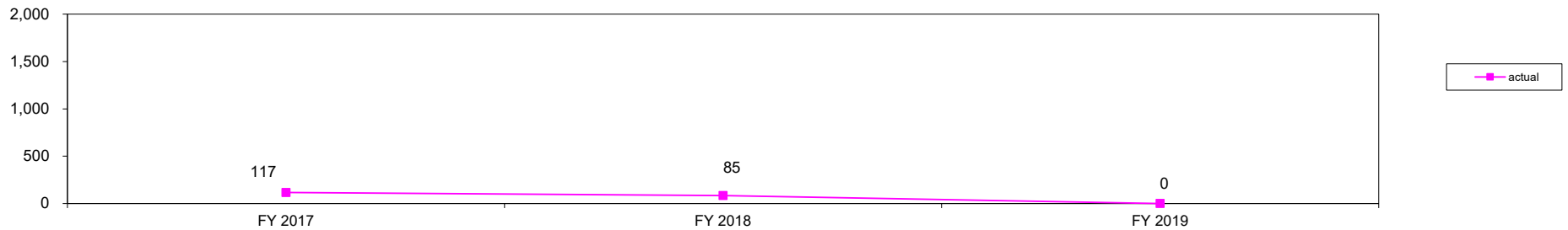
Program Name: Development Tax Credit (DTC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits: No new authorizations in FY2019.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

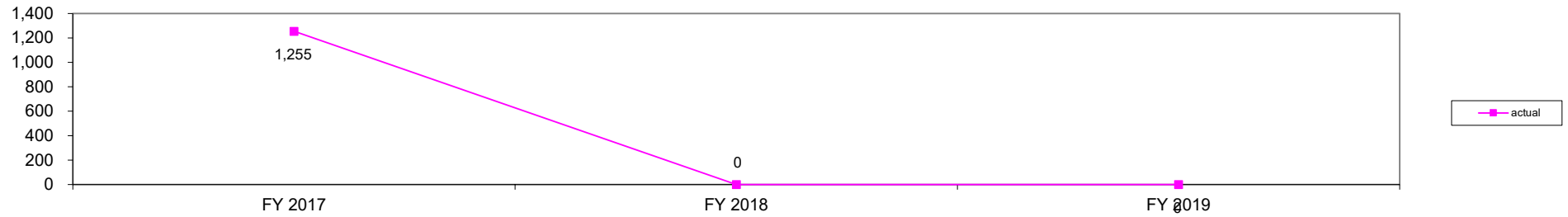


Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

TAX CREDIT ANALYSIS

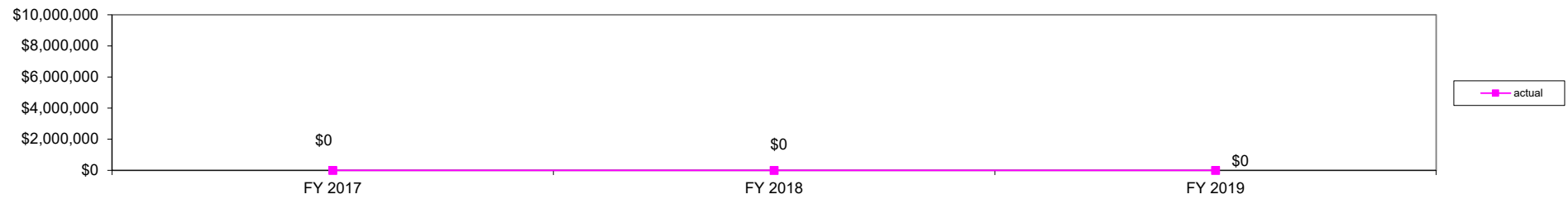
Program Name: Development Tax Credit (DTC)

Permanent Jobs Retained



Comments on Performance Measure: Numbers reflect the companies that were within their 2-year job creation reporting period or in their 5 year maintenance reporting period during FY reported.

Amount of Investment



Comments on Performance Measure: Numbers reflect amount of contributions, on which credits were issued. There were no issuances in FY17-FY19 because the program is winding down. Therefore, there is no investment.

TAX CREDIT ANALYSIS

Program Name: Distressed Areas Land Assemblage											
Department: Economic Development			Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2020					
Program Category: Redevelopment			Type: Tax Credit <u> X </u> Other (specify) <u> </u>								
Statutory Authority: 99.1205			Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax								
Program Description and Eligibility Requirements:											
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> </u> Tax credit amount equal to fifty percent of the acquisition costs which includes environmental assessments, closing costs, real estate brokerage fees, reasonable demolition costs of vacant structures, and reasonable maintenance costs. The tax credit amount is equal to one hundred percent for interest costs for a period of five years which include interest, loan fees, and closing costs. This is a calendar year credit.											
Program Cap: Cumulative \$ <u>95M</u> (remainder of cumulative cap) \$ <u> </u> Annual \$ <u>20M</u> None <u> </u>											
Explanation of Expiration of Authority: No tax credits shall be authorized after 8/28/2013.											
Specific Provisions: (if applicable)											
Carry forward <u> 6 </u> years	Carry Back <u> 0 </u> years	Refundable <u> No </u>	Sellable/Assignable <u> Yes </u>	Additional Federal Deductions Available <u> No </u>							
Comments on Specific Provisions:											
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)					
Certificates Issued (#)	0	0	0	0	0	0					
Projects (#)	0	0	0	0	0	0					
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0					
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0					
Amount Redeemed	\$397,075	\$68,291	\$42,778	\$0	\$151,412	\$2,000,000					
<table style="width: 100%; border: none;"> <tr> <td style="width: 20%;">FY 2019 EST. Amount Outstanding</td> <td style="width: 10%; text-align: center;">\$</td> <td style="width: 20%; text-align: center;">2,151,412</td> <td style="width: 20%;">FY 2019 EST. Amount Authorized but Unissued</td> <td style="width: 10%; text-align: center;">\$0</td> </tr> </table>							FY 2019 EST. Amount Outstanding	\$	2,151,412	FY 2019 EST. Amount Authorized but Unissued	\$0
FY 2019 EST. Amount Outstanding	\$	2,151,412	FY 2019 EST. Amount Authorized but Unissued	\$0							
HISTORICAL AND PROJECTED INFORMATION											
<div style="display: flex; justify-content: space-around; margin-top: 50px;"> <div>Amount Authorized</div> <div>Amount Issued</div> <div>Amount Redeemed</div> </div>											
Comments on Historical and Projected Information: No credits remain authorized but unissued.											

TAX CREDIT ANALYSIS

Program Name: Distressed Areas Land Assemblage				
BENEFIT: COST ANALYSIS (includes only state revenue impacts)				
	FY 2019 ACTUAL	Other Fiscal Period (5-Year)	Derivation of Benefits: No New Authorizations in FY 2019.	
BENEFITS				
Direct Fiscal Benefits				
Indirect Fiscal Benefits				
Total	\$0	\$0		
COSTS				
Direct Fiscal Costs				
Indirect Fiscal Costs				
Total	\$0	\$0		
BENEFIT: COST				
PERFORMANCE MEASURE(S)				
Parcels of land redeveloped				
<div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></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TAX CREDIT ANALYSIS

Program Name: Dry Fire Hydrant (DFH)						
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713				Date: January 2020
Program Category: Community Development			Type: Tax Credit <u>X</u> Other (specify) _____			
Statutory Authority: 320.093, RSMo			Applicable Taxes: Income Tax			
Program Description and Eligibility Requirements: Program sunset August 28, 2010. No new applications being accepted. Dry Fire Hydrant Program is a tax credit program designed for any person, firm or corporation who purchases a dry fire hydrant, as defined in RSMo 320.273, or provides an acceptable means of water storage for such dry fire hydrant including a pond, tank or other storage facility with a primary purpose of fire protection within the State of Missouri.						
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ The tax credit, not to exceed \$5,000, would be equal to 50% of the cost in actual expenditure for any new water storage construction, equipment, development and installation of the dry fire hydrant. The amount of the tax credit claimed for in-kind contributions shall not exceed 25% of the total amount of the contribution for which the tax credit is claimed.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$500,000</u> None _____						
Explanation of cap:						
Explanation of Expiration of Authority: 320.093 -- Sunset August 28, 2003, reauthorized beginning August 28, 2007. Sunset August 28, 2010.						
Specific Provisions: (if applicable) Carry forward <u>7</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>No</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	N/A	0	N/A	N/A	N/A	N/A
Amount Issued	N/A	0	N/A	N/A	N/A	N/A
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2019 EST. Amount Outstanding \$0.00 FY 2019 EST. Amount Authorized but Unissued \$0.00						
HISTORICAL AND PROJECTED INFORMATION						
<div style="float: right; border: 1px solid black; padding: 5px; margin-top: 10px;"> ■ FY 2017 ■ FY 2018 ■ FY 2019 ■ FY 2020 ■ FY 2021 </div>						
Comments on Historical and Projected Information:						

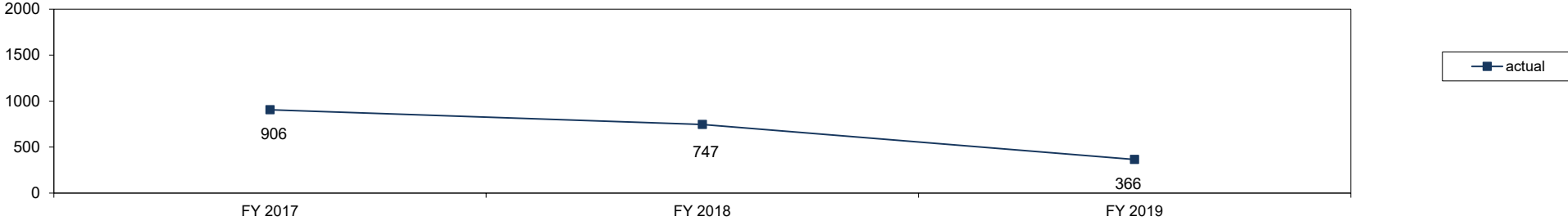
TAX CREDIT ANALYSIS

Program Name: Dry Fire Hydrant (DFH)			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
BENEFITS			No new authorizations in FY2019.
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs	0	0	
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	
<u>Other Benefits</u>			

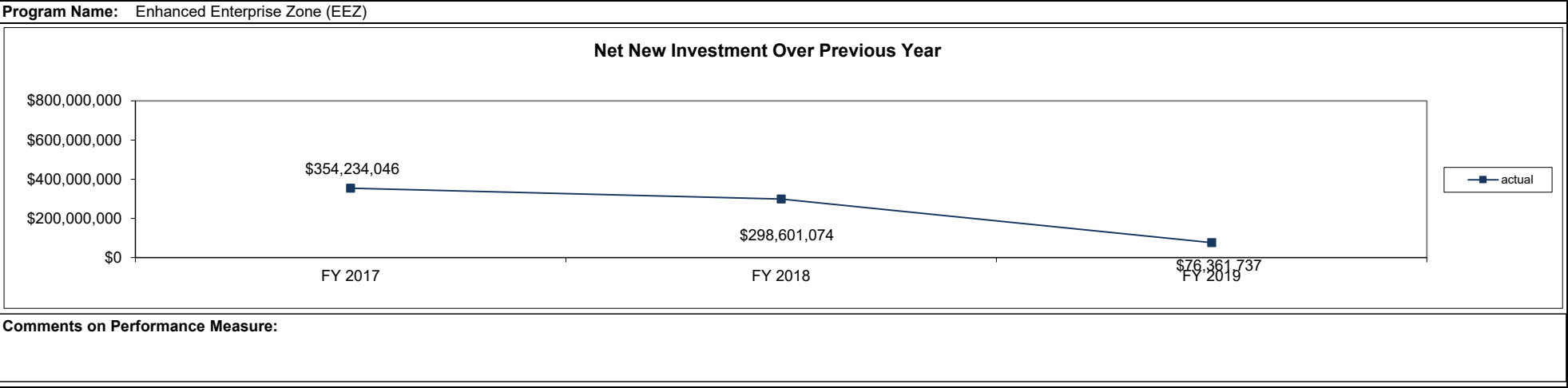
TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																									
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.950 to 135.973, RSMo			Applicable Taxes: Income tax																											
Program Description and Eligibility Requirements: Tax credits to new or expanding businesses in enhanced enterprise zones. At least two new jobs must be created or maintained and at least \$100,000 of new investment within the zone. Business eligibility determined by the zone based on creation of sustainable jobs in a targeted industry or demonstrated impact on local industry cluster development. Businesses also qualify for local abatement.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Tax credits shall be the lesser of a formula amount based on number of jobs created, number of employees who are residents of the zone, number of employees paid wages above the county average wage and amount of new capital investment OR an amount authorized by DED that is limited to the projected state economic benefit. The credits may be provided each year for up to ten tax years after the project commences operations.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$24 million None _____ Explanation of Cap: Annual calendar year cap increased from \$4 million to \$7 million beginning January 1, 2007. Effective December 2007, the annual calendar year cap increased again from \$7 million to \$14 million. Effective August 28, 2008, the annual calendar year cap increased to \$24 million.																														
Explanation of Expiration of Authority: No new projects may be proposed after August 27, 2013.																														
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>Yes</u> Sellable/Assignable <u>Yes*</u> Additional Federal Deductions Available <u>No</u>																														
Comments on Specific Provisions: *75% of par value																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	78	67	48	13	16	8																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$6,646,046	\$6,135,524	\$6,126,939	\$1,272,881	\$2,136,755	\$1,745,869																								
Amount Redeemed	\$6,253,643	\$5,569,118	\$4,928,628	\$2,638,042	\$1,880,344	\$1,536,365																								
FY 2019 EST. Amount Outstanding \$2,489,361.69 FY 2019 EST. Amount Authorized but Unissued \$9,851,146.31																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$6,646,046</td> <td>\$6,135,524</td> <td>\$6,126,939</td> <td>\$1,272,881</td> <td>\$1,745,869</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$6,253,643</td> <td>\$5,569,118</td> <td>\$4,928,628</td> <td>\$2,638,042</td> <td>\$1,880,344</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$6,646,046	\$6,135,524	\$6,126,939	\$1,272,881	\$1,745,869	Amount Redeemed	\$6,253,643	\$5,569,118	\$4,928,628	\$2,638,042	\$1,880,344
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
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Amount Redeemed	\$6,253,643	\$5,569,118	\$4,928,628	\$2,638,042	\$1,880,344																									
Comments on Historical and Projected Information Redemption number does not include \$122.48 in Offsets due to delinquent taxes.																														

TAX CREDIT ANALYSIS

Program Name: Enhanced Enterprise Zone (EEZ)											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2019 ACTUAL	Other Fiscal Period (10 years)	BENEFITS No new authorizations in FY2019.								
BENEFITS											
Direct Fiscal Benefits											
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs											
Total	\$0	\$0									
BENEFIT: COST	#DIV/0!	#DIV/0!									
Other Benefits:											
PERFORMANCE MEASURE(S)											
Permanent Net New Jobs Created Over Previous Year											
 <table border="1" style="margin: 10px auto; border-collapse: collapse;"> <caption>Permanent Net New Jobs Created Over Previous Year</caption> <thead> <tr> <th>Fiscal Year</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td>906</td> </tr> <tr> <td>FY 2018</td> <td>747</td> </tr> <tr> <td>FY 2019</td> <td>366</td> </tr> </tbody> </table>				Fiscal Year	Actual	FY 2017	906	FY 2018	747	FY 2019	366
Fiscal Year	Actual										
FY 2017	906										
FY 2018	747										
FY 2019	366										
Comments on Performance Measure:											

TAX CREDIT ANALYSIS



TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																									
Program Category: Community Development		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 208.750 - 208.775, RSMo		Applicable Taxes: Income, Corporate franchise, Bank tax, Insurance premium tax; Other financial institutions tax, Express company tax																												
Program Description and Eligibility Requirements: Promotes self-sufficiency through asset development for low-income persons through a matched savings program. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved FDA projects.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Tax credits are provided to a contributor (based on 50% of the contribution) that donates to an approved organization administering the Family Development Account project. The matched savings fund can be used by the low-income persons for education, job training, purchase or rehabilitation of primary residence, or start-up capital for small business.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 300,000 _____ None _____ Explanation of cap: \$300,000 in tax credits are awarded each fiscal year on an open cycle.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	0	6	10	2	10	10																								
Projects (#)	1	1	0	0	2	1																								
Amount Authorized	\$75,000	\$50,000	\$0	\$0	\$100,000	\$62,500																								
Amount Issued	\$0	\$8,924	\$69,894	\$8,414	\$63,000	\$35,000																								
Amount Redeemed	\$0	\$2,500	\$46,816	\$18,547	\$40,950	\$22,750																								
FY 2019 EST. Amount Outstanding \$29,502.00 FY 2019 EST. Amount Authorized but Unissued \$37,768.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021 (Projected)</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$75,000</td> <td>\$50,000</td> <td>\$0</td> <td>\$100,000</td> <td>\$62,500</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$8,924</td> <td>\$69,894</td> <td>\$63,000</td> <td>\$35,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$2,500</td> <td>\$46,816</td> <td>\$40,950</td> <td>\$22,750</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 (Projected)	Amount Authorized	\$75,000	\$50,000	\$0	\$100,000	\$62,500	Amount Issued	\$0	\$8,924	\$69,894	\$63,000	\$35,000	Amount Redeemed	\$0	\$2,500	\$46,816	\$40,950	\$22,750
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 (Projected)																									
Amount Authorized	\$75,000	\$50,000	\$0	\$100,000	\$62,500																									
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Amount Redeemed	\$0	\$2,500	\$46,816	\$40,950	\$22,750																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

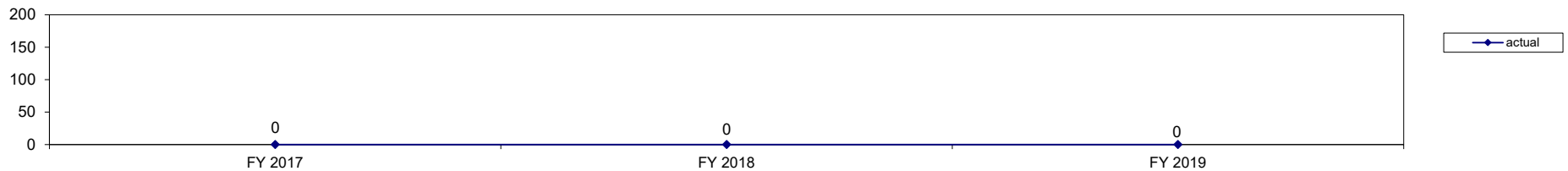
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits: No new authorizations for FY19.
BENEFITS			
Direct Fiscal Benefits	\$0	\$0	
Indirect Fiscal Benefits	\$0	\$0	
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs	\$0	\$0	
Indirect Fiscal Costs	\$0	\$0	
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

OTHER BENEFITS:

PERFORMANCE MEASURE(S)

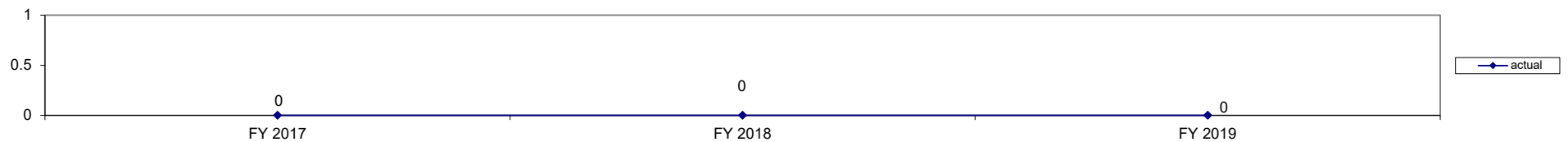
Purchase of New/Rehabbed Housing



Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to save to buy a primary residence or rehab a primary residence. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

New Businesses to be Started



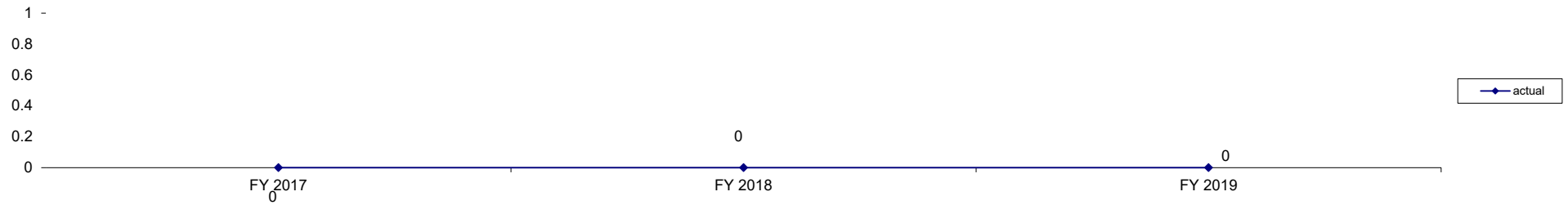
Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to start a new business. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

TAX CREDIT ANALYSIS

Program Name: Family Development Account (FDA)

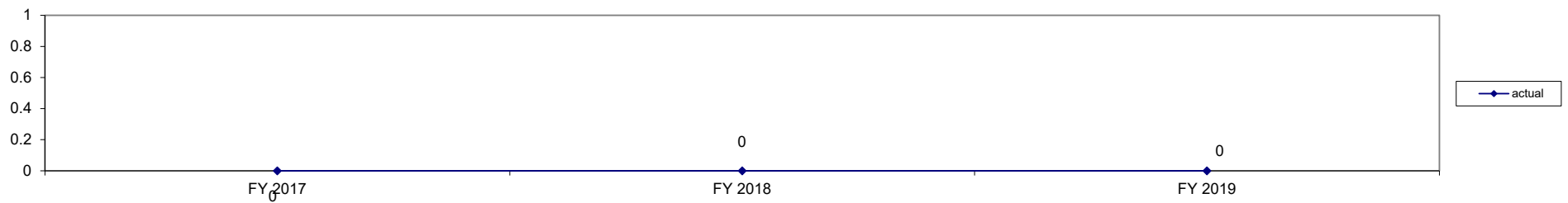
Higher Education/Job Training to be Obtained



Comments on Performance Measure:

FDA is a matched savings program. Enrollees have 2-5 years to save to go to college or participate in an accredited job training program. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

Individuals Learning Life Skills



Comments on Performance Measure:

FDA is a matched savings program. Enrollees attend financial literacy courses. These are actual numbers of participants that have met their goals for projects that have Closed during this fiscal year. There were 5 years where there were no projects authorized, so there were no projects closed this year.

TAX CREDIT ANALYSIS

Program Name: Film Tax Credit Program						
Department: Economic Development			Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020
Program Category: Business Recruitment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.750, RSMo			Applicable Taxes: Income tax, Bank tax, Insurance Premium tax, Other financial institutions			
Program Description and Eligibility Requirements:						
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/>						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>4,500,000</u> None _____						
Explanation of Expiration of Authority: This program sunset in 2013.						
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>No</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$2,375,651	\$672	\$0	\$0	\$0	\$0
FY 2019 EST. Amount Outstanding	\$0.00	FY 2019 EST. Amount Authorized but Unissued		\$0.00		
HISTORICAL AND PROJECTED INFORMATION						
Comments on Historical and Projected Information:						

TAX CREDIT ANALYSIS

Program Name:	Film Tax Credit Program
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BENEFIT: COST ANALYSIS (includes only state revenue impacts)

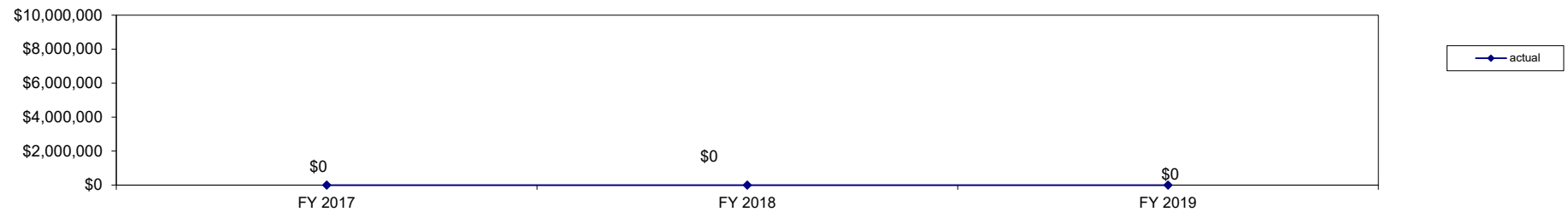
	FY 2019 ACTUAL	Other Fiscal Period (5 years)
BENEFITS		
Direct Fiscal Benefits	\$0	\$0
Indirect Fiscal Benefits	\$0	\$0
Total	\$0	\$0
COSTS		
Direct Fiscal Costs	\$0	\$0
Indirect Fiscal Costs	\$0	\$0
Total	\$0	\$0
BENEFIT: COST	#DIV/0!	#DIV/0!

Derivation of Benefits

No new authorizations in FY2019.

PERFORMANCE MEASURE(S)

Leveraged Investment



Comments on Performance Measure:

Audited dollars of Missouri spend minus the state investment of tax credits. No new projects issued as program has sunset.

TAX CREDIT ANALYSIS

Program Name: Historic Preservation (HTC)																														
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2020																									
Program Category: Redevelopment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 253.545 -253.561, RSMo			Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																											
Program Description and Eligibility Requirements: 25% credit issued for qualified rehabilitation costs on historic structures. Individuals, organizations and businesses which have a Missouri liability are eligible to apply.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input checked="" type="checkbox"/> Applicant applies to DED at beginning of project to receive preliminary approval. Along with application requirements, proposed work is reviewed by DNR SHPO. After work is complete, applicant files second application along with proof of expenses. Credits are issued after project has met program requirements and work is complete. Projects included in the cap are subject to scoring. This is a fiscal year program.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <input checked="" type="checkbox"/> None																														
Explanation of cap: January 1, 2010 - June 30, 2010 cap is \$70M; FY11 - FY19 cap is \$140M /FY. Beginning FY20 cap is \$90M with an additional \$30M solely for projects located in a qualified census tract. Projects not under cap: Owner-occupied residences (capped at \$250,000 in credits) and projects to receive \$275,000 in credits.																														
Explanation of Expiration of Authority: 253.550, RSMo																														
Specific Provisions: (if applicable) Carry forward <u>10</u> years Carry Back <u>3</u> years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Tax Credits Available <input checked="" type="checkbox"/>																														
Comments on Specific Provisions: 20% Federal Historic Credit																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	162	112	221	89	287	287																								
Projects (#)	113	78	147	71	201	201																								
Amount Authorized	\$154,152,770	\$151,542,288	\$149,232,243	\$103,723,493	\$134,000,000	\$134,000,000																								
Amount Issued	\$85,136,859	\$37,275,810	\$95,790,455	\$30,676,063	\$140,000,000	\$140,000,000																								
Amount Redeemed	\$49,742,927	\$56,483,070	\$56,566,148	\$58,951,289	\$58,951,289	\$58,951,289																								
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;">FY 2019 EST. Amount Outstanding \$ 118,292,376</td> <td style="width: 50%; border: none;">FY 2019 EST. Amount Authorized but Unissued \$ 495,739,626</td> </tr> </table>							FY 2019 EST. Amount Outstanding \$ 118,292,376	FY 2019 EST. Amount Authorized but Unissued \$ 495,739,626																						
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Amount Issued	\$85,136,859	\$37,275,810	\$95,790,455	\$140,000,000	\$140,000,000																									
Amount Redeemed	\$49,742,927	\$56,483,070	\$56,566,148	\$58,951,289	\$58,951,289																									
Comments on Historical and Projected Information: Projected information is based on 3 year average plus additional amount to align more closely with FY17 actuals as cap was met for both FY17 and FY18. Current amount of possible issuances exceeds \$120M.																														

TAX CREDIT ANALYSIS

Program Name: Historic Preservation (HTC)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 Year)
BENEFITS		
Direct Fiscal Benefits	\$1,102,877	\$6,118,992
Indirect Fiscal Benefits	\$4,072,760	\$22,596,518
Total	\$5,175,637	\$28,715,510
COSTS		
Direct Fiscal Costs	\$29,846,449	\$143,363,331
Indirect Fiscal Costs	\$0	\$0
Total	\$29,846,449	\$143,363,331
BENEFIT: COST	0.17	0.20

Derivation of Benefits:

Investment: (a) \$274,295,686 in Residential Investment spending over years 2019-2023. (b) \$322,633,285 in Non-Residential Investment spending over years 2019-2023.

Employment: (a) 2,594 jobs in various industries in locally competitive markets at average wage rates in 2024-2028.

Incentives/Credits: (a) \$149,232,242.59 in Historic Preservation tax credits over years 2019-2023.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

The multi-year fiscal Benefit-Cost Ratio is 0.20 when other program incentives (NPA) are included.

Other Benefits:

In FY-2019, every dollar of auth. program tax credits returns

\$2.83 in new personal income totaling \$84.61 million

\$4.51 in new value-added/GSP totaling \$134.70 million

\$7.54 in new economic output totaling \$224.93 million

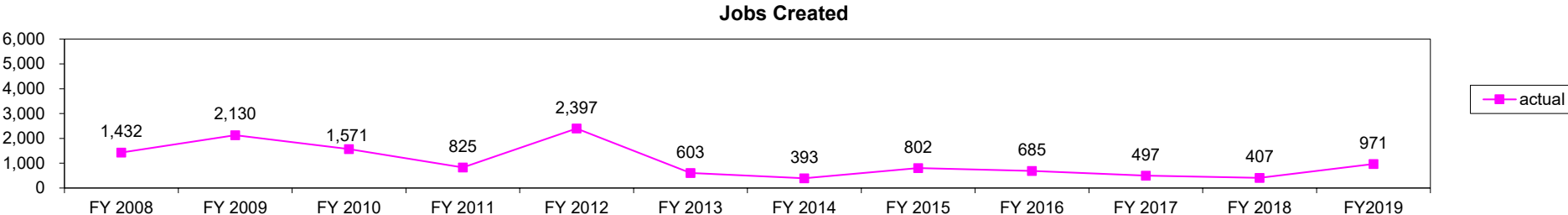
Over 10 YEARS, every dollar of auth. program tax credits returns

\$5.99 in new personal income totaling \$859.16 million

\$8.65 in new value-added/GSP totaling \$1,240.30 million

\$14.19 in new economic output totaling \$2,035.02 million

PERFORMANCE MEASURE(S)

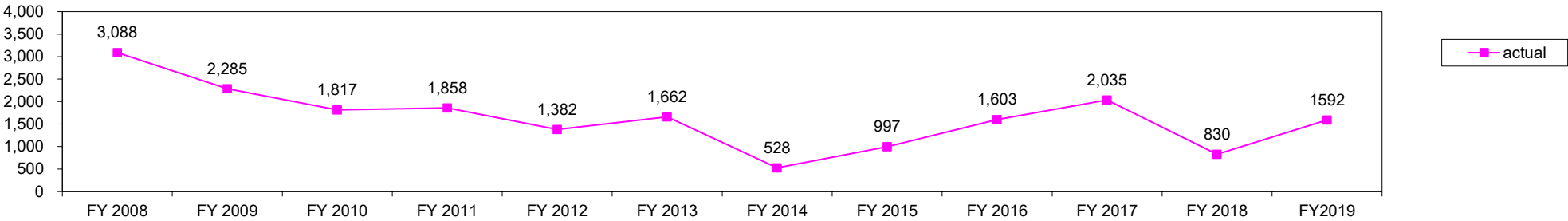


Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

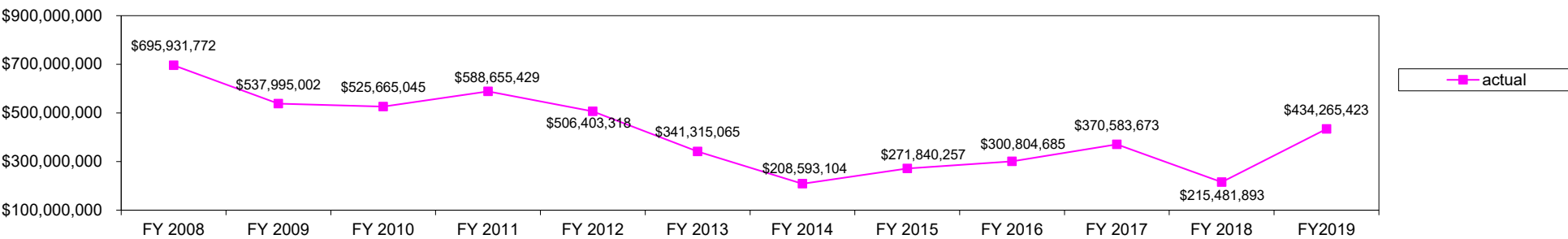
Program Name: Historic Preservation (HTC)

Housing Units



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

Amount Leveraged



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Innovation Campus Tax Credit Program						
Department: Economic Development			Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020
Program Category: Community Development			Type: Tax Credit <u>X</u>		Other (specify) _____	
Statutory Authority: 620.2600			Applicable Taxes:			
Program Description and Eligibility Requirements: Provide assistance to educational partnerships to advance learning in the areas of science, technology, engineering, and mathematics, while reducing the time and cost required for Missouri students to obtain a college degree in those fields of study. A 50% tax credit will be issued to an eligible taxpayer who makes a qualified contribution to an eligible Innovation Campus Program.						
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ A tax credit equal to 50% of the value of contributions will be issued to eligible donors and may be used to offset a contributor's income tax liability. The credit is claimed when the donor files their Missouri tax return. The approved Innovation Campus partnership receives 50% of the eligible contribution and forwards 50% of the contribution to the state general revenue fund.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <u>X</u>						
Explanation of cap:						
Explanation of Expiration of Authority: This program sunsets August 28, 2020 unless reauthorized by the Missouri General Assembly.						
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
FY 2019 EST. Amount Outstanding \$0						
FY 2019 EST. Amount Authorized but Unissued \$0						
HISTORICAL AND PROJECTED INFORMATION						
<div style="position: absolute; right: 20px; top: 50px; border: 1px solid black; padding: 5px;"> <div style="display: flex; align-items: center;"> FY 2017</div> <div style="display: flex; align-items: center;"> FY 2018</div> <div style="display: flex; align-items: center;"> FY 2019</div> <div style="display: flex; align-items: center;"> FY 2020</div> <div style="display: flex; align-items: center;"> FY 2021</div> </div>						
Comments on Historical and Projected Information:						

TAX CREDIT ANALYSIS

Program Name: Innovation Campus Tax Credit Program

FY 2019
ACTIVITY

Other Fiscal Period
(indicated time period)

BENEFITS

Direct Fiscal Benefits

Indirect Fiscal Benefits

Total

COSTS

Direct Fiscal Costs

Indirect Fiscal Costs

Total

BENEFIT: COST

#DIV/0!

#DIV/0!

Derivation of Benefits:

No new authorizations in FY19.

Other Benefits:

PERFORMANCE MEASURE(S)

Number of Innovation Campuses Supported

30

25

20

15

10

5

0

FY 2017

FY 2018

FY 2019

FY 2020

FY 2021

0

0

0

0

0

estimated

actual

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act																																										
Department: Economic Development			Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																																				
Program Category: Business Retention			Type: <u>Tax Credit</u> <u>Other (specify)</u> <u>Retention of withholding taxes</u>																																							
Statutory Authority: 620.1910, RSMo			Applicable Taxes: Withholding tax																																							
Program Description and Eligibility Requirements: A business with NAICS code of 33611 may retain withholding taxes in the amount of 100% for retained full time employees for the creation of a new product line for 10 years or retain 50% of the withholding taxes for the modification or expansion to an existing product for 7 years. A qualified supplier of an eligible manufacturer may retain 100% of withholding taxes for new jobs (creation of 5 new jobs threshold to qualify) for a period of 3 years or, if wages are in excess of 120% of county average, for 5 years.																																										
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ The eligible manufacturer commits to make a capital investment of at least \$75,000 per retained job, or in the case of a modified/expansion of an existing product, commits to make a capital investment of at least \$50,000 within no more than two years of the date the company begins to retain withholdings. For the eligible supplier, the company must derive more than 10% of the total annual sales from the qualified manufacturer and add five or more new jobs.																																										
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$15 million per year for manufacturing companies</u> None _____																																										
Explanation of Cap: Maximum amount of withholding tax that can be retained by any one qualified manufacturing company shall not exceed \$10 million per calendar year and the aggregate amount for all qualified manufacturing companies shall not exceed \$15 million per calendar year. There are no annual limits for qualified suppliers.																																										
Explanation of Expiration of Authority: This program sunset October 12, 2016.																																										
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u>																																										
Comments on Specific Provisions:																																										
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																																				
Certificates Issued (#)	N/A	N/A	N/A	N/A	N/A	N/A																																				
Projects (#)	0	0	0	0	0	0																																				
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																																				
Amount Issued	\$15,351,057	\$15,637,954	\$15,013,005	\$2,301,294	\$15,030,000	\$15,000,000																																				
Amount Redeemed	\$15,351,057	\$15,637,954	\$15,013,005	\$2,301,294	\$15,030,000	\$15,000,000																																				
FY 2019 EST. Amount Outstanding		\$0.00		FY 2019 EST. Amount Authorized but Unissued		\$45,592,291.71																																				
HISTORICAL AND PROJECTED INFORMATION																																										
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Authorized</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr><td>FY 2017</td><td>\$0</td></tr> <tr><td>FY 2018</td><td>\$0</td></tr> <tr><td>FY 2019</td><td>\$0</td></tr> <tr><td>FY 2020</td><td>\$0</td></tr> <tr><td>FY 2021</td><td>\$0</td></tr> </tbody> </table> <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Issued</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr><td>FY 2017</td><td>\$15,351,057</td></tr> <tr><td>FY 2018</td><td>\$15,637,954</td></tr> <tr><td>FY 2019</td><td>\$15,013,005</td></tr> <tr><td>FY 2020</td><td>\$2,301,294</td></tr> <tr><td>FY 2021</td><td>\$15,000,000</td></tr> </tbody> </table> <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Redeemed</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr><td>FY 2017</td><td>\$15,351,057</td></tr> <tr><td>FY 2018</td><td>\$15,637,954</td></tr> <tr><td>FY 2019</td><td>\$15,013,005</td></tr> <tr><td>FY 2020</td><td>\$2,301,294</td></tr> <tr><td>FY 2021</td><td>\$15,000,000</td></tr> </tbody> </table>							Fiscal Year	Amount	FY 2017	\$0	FY 2018	\$0	FY 2019	\$0	FY 2020	\$0	FY 2021	\$0	Fiscal Year	Amount	FY 2017	\$15,351,057	FY 2018	\$15,637,954	FY 2019	\$15,013,005	FY 2020	\$2,301,294	FY 2021	\$15,000,000	Fiscal Year	Amount	FY 2017	\$15,351,057	FY 2018	\$15,637,954	FY 2019	\$15,013,005	FY 2020	\$2,301,294	FY 2021	\$15,000,000
Fiscal Year	Amount																																									
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FY 2021	\$15,000,000																																									
Comments on Historical and Projected Information-- Issuance and redemption happens at the same time, so there is \$0 in outstanding, which is the issued but not yet redeemed.																																										

TAX CREDIT ANALYSIS

Program Name: Manufacturing Jobs Act			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u> No new authorizations in FY2019
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	
Other Benefits:			

PERFORMANCE MEASURE(S)									
Permanent Jobs Retained									
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <thead> <tr> <th>Fiscal Year</th> <th>Permanent Jobs Retained</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td>5,198</td> </tr> <tr> <td>FY 2018</td> <td>5,198</td> </tr> <tr> <td>FY 2019</td> <td>5,198</td> </tr> </tbody> </table>	Fiscal Year	Permanent Jobs Retained	FY 2017	5,198	FY 2018	5,198	FY 2019	5,198	<div style="text-align: right; border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> ■ actual </div>
Fiscal Year	Permanent Jobs Retained								
FY 2017	5,198								
FY 2018	5,198								
FY 2019	5,198								
Comments on Performance Measure: Same jobs retained each year. There were an additional 24 new jobs created by suppliers in FY19.									

Investment									
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <thead> <tr> <th>Fiscal Year</th> <th>Investment</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td>\$0</td> </tr> <tr> <td>FY 2018</td> <td>\$0</td> </tr> <tr> <td>FY 2019</td> <td>\$0</td> </tr> </tbody> </table>	Fiscal Year	Investment	FY 2017	\$0	FY 2018	\$0	FY 2019	\$0	<div style="text-align: right; border: 1px solid black; padding: 2px; width: fit-content; margin: 0 auto;"> ■ actual </div>
Fiscal Year	Investment								
FY 2017	\$0								
FY 2018	\$0								
FY 2019	\$0								
Comments on Performance Measure: No additional investment reported in FY2019. The manufacturers have reported their investments in previous years. Suppliers are not required to report investment									

TAX CREDIT ANALYSIS

Program Name: MDFB Bond Guarantee						
Department: Economic Development			Contact Name & No.: Ryan Vermette (573) 526-0772			Date: January 2020
Program Category: Redevelopment			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 100.297, RSMo			Applicable Taxes: Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax; Insurance Premium Tax; Other Financial Institutions Tax			
Program Description and Eligibility Requirements: The Tax Credit Bond Enhancement Program provides a tax credit enhancement on behalf of Public Entities for certain bonds. This program uses the Board's bond tax credits as collateral. Credits are <u>only redeemed</u> in the event of a default. Currently \$13,804,000 of the total is collateral for MDFB garage debt.						
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> They are provided as additional security for the bonds. Tax credits are computed based on inability to meet debt service on bonds after all other resources are utilized and all compliance requirements are met on an annual basis. The credit is issued for the shortfall in an annual debt service payment.						
Program Cap: Cumulative <u>\$50 million</u> (remainder of cumulative cap) <u>\$48,812,870</u> Annual \$ _____ None _____						
Explanation of cap: A cumulative cap of \$50,000,000 the remainder \$48,812,870 that may continue to be utilized as bond enhancements expire.						
Explanation of Expiration of Authority:						
Specific Provisions: (if applicable) Carry forward <u>10</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>No</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year)	FY 2021 (budget year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	0	0	0	0
Amount Redeemed	0	\$0	0	0	0	0
FY 2019 EST. Amount Outstanding	\$	-	FY 2019 EST. Amount Authorized but Unissued		\$	13,804,000
HISTORICAL AND PROJECTED INFORMATION						
<div style="display: flex; align-items: flex-end;"> <div style="flex: 1;"> <p style="text-align: center;">Amount Authorized Amount Issued Amount Redeemed</p> </div> <div style="border: 1px solid black; padding: 5px; margin-left: 10px;"> <div style="display: flex; flex-direction: column; align-items: center;"> <div style="width: 10px; height: 10px; background-color: #800000; margin-bottom: 5px;"></div> FY 2017 <div style="width: 10px; height: 10px; background-color: #808080; margin-bottom: 5px;"></div> FY 2018 <div style="width: 10px; height: 10px; background-color: #c0c0c0; margin-bottom: 5px;"></div> FY 2019 <div style="width: 10px; height: 10px; background-color: #404040; margin-bottom: 5px;"></div> FY 2020 <div style="width: 10px; height: 10px; background-color: #000000; margin-bottom: 5px;"></div> FY 2021 </div> </div> </div>						
Comments on Historical and Projected Information:						

TAX CREDIT ANALYSIS

Program Name: MDFB Bond Guarantee			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTUAL	Other Fiscal Period (indicated time period)	No Economic Activity to report for FY 2019 due to no new authorizations of credits.
BENEFITS	31-Years		
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	0.00	0.00	

TAX CREDIT ANALYSIS

Program Name: MDFB Infrastructure Development Fund Contribution Tax Credit			
Department: Economic Development		Contact Name & No.: Ryan Vermette (573) 526-0772	
Program Category: Redevelopment		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 100.286, RSMo		Applicable Taxes: Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax, Insurance Premium Tax, Other Financial Institutions Tax	

Program Description and Eligibility Requirements:
 Through this program the Missouri Development Finance Board is authorized to grant tax credits equal to fifty percent of contributions. Contributions are used to pay the cost of infrastructure construction.

Explanation of How Award is Computed: Entitlement _____ Discretionary ☒
 Tax Credit is 50% of contribution received from taxpayer for specific approved project.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual (See Below) _____ None _____

Explanation of cap:
 The Board can authorize a maximum of \$10 million in tax credits during any **calendar year**. The statutory limit can be increased an additional \$15 million with the consent of the Directors of Department of Economic Development, Department of Revenue, and the Commissioner of Administration. Maximum authorization not to exceed \$25 million. During the last three calendar years the authorized tax credits were 2017-\$9.61 million, 2018-\$10 million, and 2019-\$10 million. The actual amount authorized in FY19 is the sum of the credits authorized in July-Dec 2018 (\$5.25 million) and Jan-June 2019 (\$5 million).

Explanation of Expiration of Authority: N/A

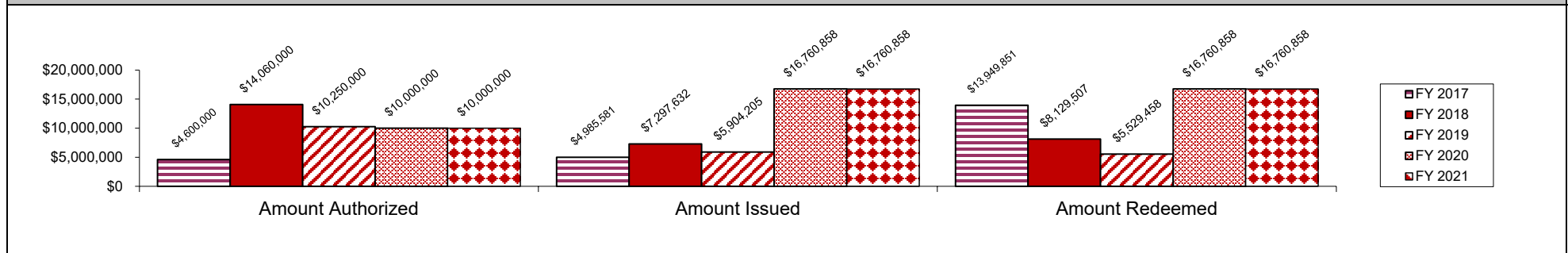
Specific Provisions: (if applicable)
 Carry forward 5 years Carry Back no years Refundable no Sellable/Assignable yes Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year)	FY 2021 (budget year)
Certificates Issued (#)	217	235	204	82	219	219
Projects (#)	13	20	18	18	20	20
Amount Authorized	\$4,600,000	\$14,060,000	\$10,250,000	\$5,000,000	\$10,000,000	10,000,000
Amount Issued	\$4,985,581	\$7,297,632	\$5,904,205	\$3,672,271	\$16,760,858	\$16,760,858
Amount Redeemed	\$13,949,851	\$8,129,507	\$5,529,458	\$5,888,892	\$16,760,858	16,760,858

FY 2019 EST. Amount Outstanding	\$	12,655,535	FY 2019 EST. Amount Authorized but Unissued	\$	20,282,573
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HISTORICAL AND PROJECTED INFORMATION



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: MDFB Infrastructure Development Fund Contribution Tax Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (15 years)	Derivation of Benefits Investment: (a) \$131,792,428 in Non-Residential Investment spending over years 2019-2021. (b) \$6,441,421 in Durable Equipment spending over years 2019-2021. (c) \$680,000 in property acquisition cost resulting in \$40,800 in Real Estate fees in 2019. Employment: (a) 476 jobs in a Prof./Technical and Museum Services at average wage rates in 2019-2033. (b) 543 jobs in locally competitive markets in Membership Associations at average wage rates in 2019-2033. Incentives/Credits: (a) \$10,250,000 in Contribution tax credits over years 2019-2023. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$2,075,599	\$13,544,246	
Indirect Fiscal Benefits	\$2,913,153	\$19,009,671	
Total	\$4,988,753	\$32,553,917	
COSTS			
Direct Fiscal Costs	\$2,050,000	\$9,846,894	
Indirect Fiscal Costs			
Total	\$2,050,000	\$9,846,894	
BENEFIT: COST	2.43	3.31	

Other Benefits:

In FY-2019, every dollar of auth. program tax credits returns

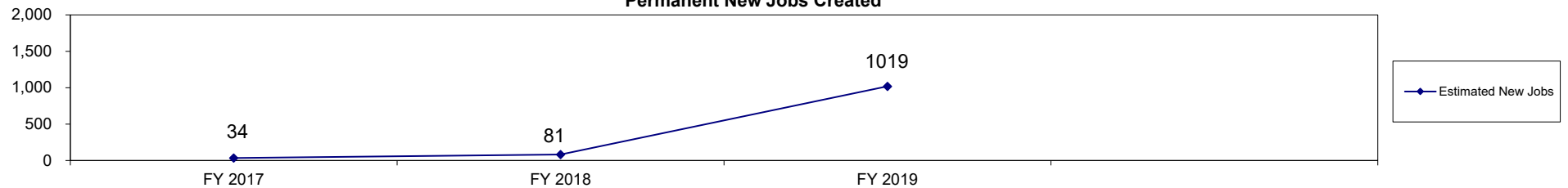
\$53.42 in new personal income totaling \$109.52 million
 \$81.97 in new value-added/GSP totaling \$168.03 million
 \$130.04 in new economic output totaling \$266.57 million

Over 15 YEARS, every dollar of auth. program tax credits returns

\$151.61 in new personal income totaling \$1,492.91 million
 \$201.94 in new value-added/GSP totaling \$1,988.52 million
 \$308.16 in new economic output totaling \$3,034.43 million

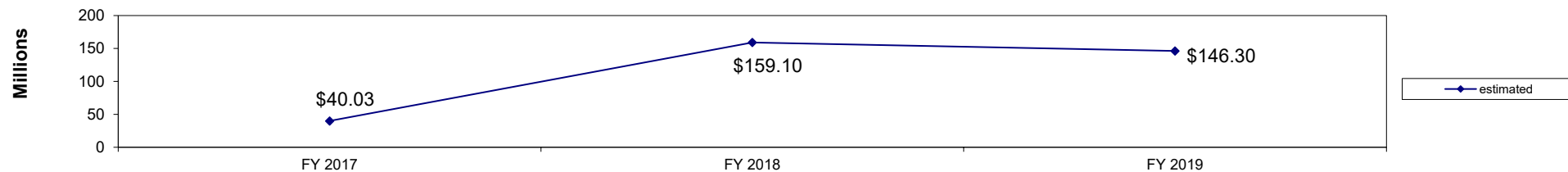
PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

Estimated Investment



Comments on Performance Measure:

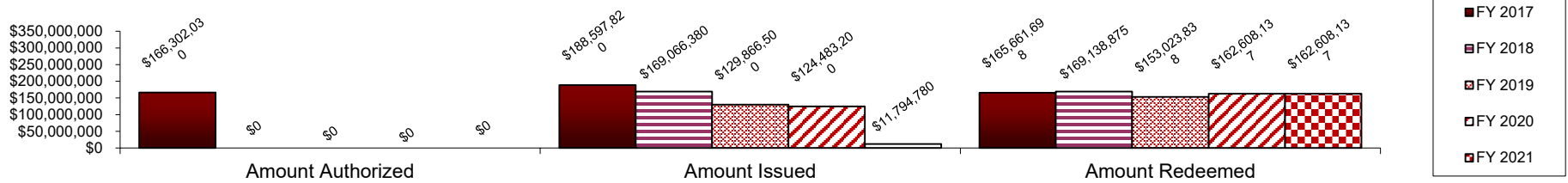
TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program						
Department: Missouri Housing Development Commission			Contact Name & No.: Megan Word 816-759-6658			Date: January 2020
Program Category: Housing			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: Sections 135.350 - 135.363, RSMo			Applicable Taxes: Income Tax; Corporate Franchise Tax; Insurance Company Annual Tax on Gross Premium Receipts; Other Financial Institutions Tax; Express Company Annual Tax on Gross Premium Receipts			
Program Description and Eligibility Requirements: The Missouri Low Income Housing Tax Credit (MOLIHTC) is a ten-year state tax credit available to qualified owners of affordable rental housing. The MOLIHTC generates equity investments from the private sector for the development of new or rehabilitated rental housing which enables owners to lower rents to affordable levels for low-income families. A qualified development is one that (i) rents at least 20% of its units to families earning 50% of the area median family income, (ii) rents at least 40% of its units to families earning 60% of area median family income, each adjusted for family size or (iii) rents at least 40% of its units to families whose income does not exceed the income limitation designated for the respective unit, where the average of the income-designated units may not exceed 60% AMGI. The development must (a) meet a demonstrated need for affordable rental housing in the community, (b) be economically feasible, (c) leverage tax credits with other financing, and (d) provide affordable rental housing for qualified low-income Missourians for an extended period of time.						
Explanation of How Award is Computed: Entitlement <input type="checkbox"/> Discretionary <input checked="" type="checkbox"/> The amount of the MOLIHTC allocated to a given housing development is directly related to the percentage of low-income housing units made available to qualified low-income families and the acquisition, construction or rehabilitation expenditures necessary to create the development, less land and non-depreciable costs. There are two types of MOLIHTCs: 9% and 4%. Developments compete annually for the 9% Missouri LIHTC. Developments receiving an allocation of tax-exempt bond-financing from the Department of Economic Development may apply to receive the 4% MOLIHTC						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>100% of federal LIHTC for 9% and \$6 million for 4%</u> None _____ Explanation of cap: The 9% MOLIHTC issued through the competitive application cycle is capped at 100% of the federal LIHTC or approx. \$2.76 per capita for 2019. The federal LIHTC allocation is temporarily increased pursuant to the Consolidated Appropriations Act 2018. The increase is in place for FYs 2018, 2019, 2020 and 2021. No more than six million dollars in tax credits shall be authorized each fiscal year for projects financed through tax-exempt bond issuance (4% MOLIHTC-RSMo 135.352). The MOLIHTC is taken annually over a ten year period. There are five year carry forward and three year back provisions.						
Explanation of Expiration of Authority: The MOLIHTC program does not have a statutory sunset provision.						
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>3</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>Yes</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Certificates Issued (#)	325	285	185	85	300	28
Projects (#)	36	36	28	13	27	4
Amount Authorized (10 yr) ¹	\$166,302,030	\$0	\$0	\$0	\$0	\$0
Amount Issued (10 yr) ²	\$188,597,820	\$169,066,380	\$129,866,500	\$51,263,840	\$124,483,200	\$11,794,780
Amount Redeemed ³	\$165,661,698	\$169,138,875	\$153,023,838	\$61,115,765	\$162,608,137	\$162,608,137
FY 2019 EST. Amount Outstanding		\$834,633,180		FY 2019 EST. Amount Authorized but Unissued		\$142,825,230
Notes: 1) No MOLIHTCs were Authorized in FYs 2018 and 2019. 2) The Actual Amount Issued represents the total 10 year stream of MOLIHTC issued in each FY. Each year 1/10 th of the total MOLIHTC issued for a low income housing development is eligible to be redeemed. The Department of Revenue is responsible for all redemption data. The EST. Amount Outstanding represents the cumulative amount of MOLIHTC issued, minus the cumulative amount of MOLIHTC redeemed, less expired/withdrawn/ suspended credits; EST Amount Outstanding reflects only those tax credits eligible to be redeemed. 5) The EST. Amount Authorized but Unissued represents developments that have received approval but have not completed construction or have not completed MHDC's process to receive their credits by an issuance of the Eligibility Statement. In order to determine the total maximum liability for MOLIHTC you may add the EST. Amount Outstanding and the EST. Amount Authorized but Unissued.						

TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: 1) Historically, the amount of authorized and issued MOLIHTC has fluctuated based on the number and size of developments receiving an allocation of tax-exempt bond financing from the Department of Economic Development and therefore receiving 4% MOLIHTCs. No more than six million dollars in tax credits shall be authorized each fiscal year for developments financed through tax-exempt bond issuance (4% MOLIHTC - RSMo 135.352). Issued projections include current MOLIHTCs that have been Authorized but have not yet completed construction; the majority of credits are issued in years 2 and 3 after original Authorization. Redemption projections are based on a 3 year average and cannot precisely account for carry forward and carry back provisions nor the individual credit holder's decision on when to claim a particular credit.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (15 years)	<u>Derivation of Benefits:</u>
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	N/A	#DIV/0!	

Other Benefits: The MOLIHTC program delivers rental housing that is affordable to low-income families, veterans, special needs tenants, and seniors. It reduces blight and improves communities through new construction and rehabilitation of affordable rental housing in Missouri. The reduced rents brought about by the MOLIHTC program increases households' disposable income and allows low-income families, veterans, special needs tenants, and seniors to meet more of their other basic necessities such as food, clothing, education and health care. The subsidy provided by the MOLIHTC program makes it economically feasible to develop new or rehabilitated affordable rental housing in many very low-income rural communities in Missouri. Finally, the equity raised from the MOLIHTC helps preserve affordable rental housing that is in danger of being lost from existing stock.

MHDC did not Authorize any MOLIHTC in FYs 2018, 2019 and YTD FY 2020.

Other Benefits (cont'd):

In FY-2018, every dollar of auth. program tax credits returns:

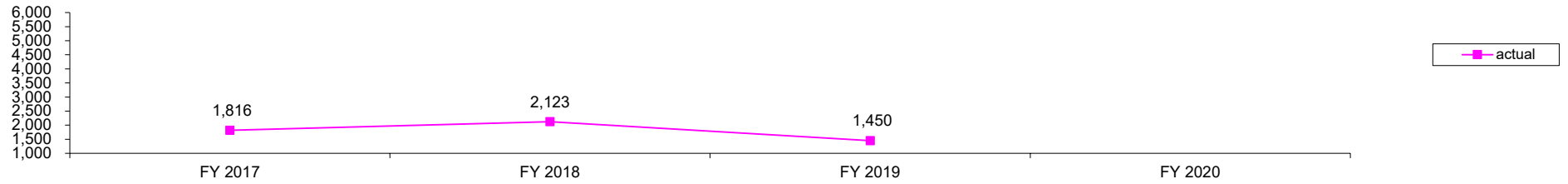
Over 15 YEARS, every dollar of auth. program tax credits returns:

TAX CREDIT ANALYSIS

Program Name: Missouri Low Income Housing Tax Credit Program

PERFORMANCE MEASURE(S)

Number of Housing Units Produced or Preserved



Comments on Performance Measure: This performance measure reflects the total number of LIHTC housing units placed in service, or credits issued each year. Total number of units placed in service, or credits issued, each year varies - dependant on the applications received for consideration, the actual number of projects approved, and the type of projects approved (preservation or new construction). Authorized developments typically take 24 months to complete construction and submit cost certification documentation to MHDC; after which they are issued LIHTCs. No LIHTCs are issued by MHDC or eligible to be redeemed by a development owner until a development is completed to MHDC requirements and ready for leasing.

TAX CREDIT ANALYSIS

Program Name: Quality Jobs																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																									
Program Category: Business Recruitment		Type: Tax Credit <u> X </u> Other (specify) Also retention of withholding tax of new jobs																												
Statutory Authority: 620.1875 to 620.1890, RSMo		Applicable Taxes: Income tax, Bank tax, Insurance premium tax, Other financial institutions tax																												
Program Description and Eligibility Requirements: For-profit and non-profit businesses except for gambling, retail trade, food and drinking places, public utilities, educational services, religious organizations, public administration, companies that are delinquent in non-protested taxes or other payments, or any company that has filed for or has publicly announced its intention to file for bankruptcy are eligible provided the average wage of the new jobs equals or exceeds the county average wage and the company offers health insurance and pays at least 50% of the premium. To qualify, the company must create a minimum number of new jobs at the project facility within 2 years.																														
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> </u> The benefits of the program are the retention of 100% of the state withholding tax of the new jobs for 3 or 5 years for small/expanding businesses (20+ new jobs in rural areas and 40+ new jobs in non-rural areas); or a combination of the retention of 100% of the state withholding tax of the new jobs and state tax credits for 5 years for technology businesses (10+ new jobs) and high impact businesses (100+ new jobs), based on a percentage (from 3 to 7%, depending on the average wage of the new jobs and the amount of local incentives) of the payroll of the new jobs.																														
Program Cap: Cumulative \$ <u> </u> (remainder of cumulative cap) \$ <u> </u> Annual \$ <u>80 million</u> None <u> </u> Explanation of cap: The cap increased from \$40 million to \$60 million in tax credits beginning August 2008. The cap increased to \$80 million beginning June 4, 2009. Up to \$3 million of the cap may be used for job retention projects approved by the Quality Jobs Advisory Task Force, with no tax credits issued after August 30, 2013. Up to \$500,000 of the cap may be used for small business job retention and flood relief projects, with no tax credits approved after August 30, 2010. The tax credit maximums applying to technology and high impact business projects were removed for newly approved projects as of June 4, 2009. There is no limit on the retention of withholding taxes.																														
Explanation of Expiration of Authority: No tax credits shall be issued for job retention projects approved after August 30, 2013. No tax credits shall be issued for small business job retention and flood relief projects approved after August 30, 2010. No new projects may be proposed after August 27, 2013.																														
Specific Provisions: (if applicable) Carry forward <u> 4 </u> years Carry Back <u> 0 </u> years Refundable <u> Yes </u> Sellable/Assignable <u> Yes </u> Additional Federal Deductions Available <u> No </u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	50	52	48	19	34	22																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$81,695,333	\$57,575,809	\$39,130,844	\$22,457,059	\$28,655,384	\$18,641,107																								
Amount Redeemed	\$62,527,788	\$68,229,326	\$48,411,092	\$14,724,686	\$28,655,384	\$18,641,107																								
FY 2019 EST. Amount Outstanding \$10,186,767.53 FY 2019 EST. Amount Authorized but Unissued \$70,990,861.96																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$81,695,333</td> <td>\$57,575,809</td> <td>\$39,130,844</td> <td>\$22,457,059</td> <td>\$18,641,107</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$62,527,788</td> <td>\$68,229,326</td> <td>\$48,411,092</td> <td>\$28,655,384</td> <td>\$18,641,107</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$81,695,333	\$57,575,809	\$39,130,844	\$22,457,059	\$18,641,107	Amount Redeemed	\$62,527,788	\$68,229,326	\$48,411,092	\$28,655,384	\$18,641,107
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
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Amount Issued	\$81,695,333	\$57,575,809	\$39,130,844	\$22,457,059	\$18,641,107																									
Amount Redeemed	\$62,527,788	\$68,229,326	\$48,411,092	\$28,655,384	\$18,641,107																									
Comments on Historical and Projected Information: As of the end of FY2019, the total amount Authorized for Quality Jobs since the beginning of the program is \$885,629,548.50. Of that amount, \$286,333,915.64, has been disqualified without any benefits being paid out. Other projects have ceased receiving benefits in the middle of their projects. The total amount Issued for Quality Jobs is \$493,536,103.58 and the total amount of redemptions is \$480,387,619.87.																														

TAX CREDIT ANALYSIS

Program Name: Quality Jobs

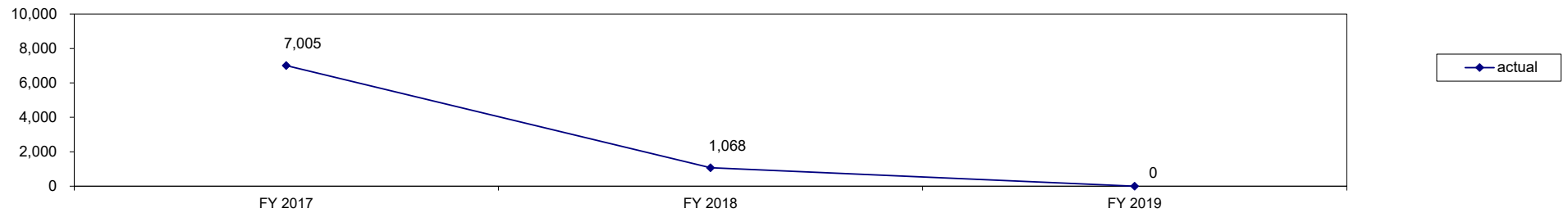
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u> No new authorizations in FY 2019. The Quality Jobs Annual Report has the overall program cost/benefit analysis.
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs	\$0	\$0	
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created Over the Previous Year



Comments on Performance Measure: For projects reporting in the fiscal year, This is the number of new jobs over the previous year reported. As the program winds down, the lower the net new job numbers go, as companies reach their targets. The companies still receive benefits for new jobs over their base employment.

TAX CREDIT ANALYSIS

Program Name: Missouri Works--Business Incentives																														
Department: Economic Development			Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																								
Program Category: Business Recruitment			Type: Tax Credit <u> X </u> Other (specify) Also retention of withholding tax of new jobs.																											
Statutory Authority: 620.2000 to 620.2020			Applicable Taxes: Income tax, bank tax, insurance premium tax, other financial institutions tax																											
Program Description and Eligibility Requirements: To qualify, a company must create or retain a minimum number of new jobs at the project facility with average wages of 80%, 90%, 120% or 140% of the county average wage and must offer and pay at least 50% of the health insurance premiums. For-profit and non-profit businesses except for gambling, store front consumer-based retail trade establishments, food and drinking places, public utilities, educational services, religious organizations, public administration, ethanol distillation or production, biodiesel production, healthcare and social services, companies that are delinquent in payment of any nonprotested taxes or other payments, and businesses that have filed or have publicly announced their intention to file for bankruptcy, unless certain requirements are met.																														
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> X </u> Zone Works (2 new jobs, 80% of county average wage, \$100,000 investment, located in Enhanced Enterprise Zone) and Rural Works (2 new jobs, 90% of county average wage, \$100,000 investment located in a rural county) provide benefits of retention of 100% of the withholdings of the new jobs for 5-6 years. Statewide Works (10 new jobs, 90% of county average wage) provides benefits of retention of withholdings or a combination of retention of withholdings and tax credits for up 9% of payroll on the new jobs. Mega Works 120 and 140 (100 new jobs, 120% and 140% of county average wage respectively) provide benefits of a combination retention of withholdings and tax credits totaling from 6 to 7% respectively to up to 9% of payroll of the new jobs. Retention Works provides benefits of the retention of withholding tax for up to 100% of the withholdings of the new jobs for up to 10 years.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$116 million in total tax credits for new jobs projects, FY21--\$75 million cap on withholdings for certain projects None ____ Explanation of cap: These caps include the authorized amounts for the 4 programs (Quality Jobs, Enhanced Enterprise Zone, Rebuilding Communities, and Development Tax Credit) that Missouri Works is replacing. Beginning in FY21, the cap goes to \$106 million with an additional \$10 million cap for infrastructure projects. In addition, beginning FY21, there is a \$75 million cap on withholdings to companies with a project facility base employment of 50 or more. There is a cap of \$6 million for retention projects.																														
Explanation of Expiration of Authority: Missouri Works sunsets August 28, 2030.																														
Specific Provisions: (if applicable) Carry forward <u> 0 </u> years Carry Back <u> 0 </u> years Refundable <u> Yes </u> Sellable/Assignable <u> Yes </u> Additional Federal Deductions Available <u> No </u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	17	31	50	40	106	115																								
Projects (#)	144	141	101	62	134	140																								
Amount Authorized	\$155,506,188	\$185,732,973	\$105,043,020	\$61,407,037	\$169,468,036	\$177,056,157																								
Amount Issued	\$35,547,214	\$45,830,250	\$82,326,472	\$62,238,573	\$111,065,931	\$179,422,682																								
Amount Redeemed	\$35,065,683	\$56,398,909	\$64,786,980	\$47,996,899	\$108,844,612	\$175,834,228																								
FY 2019 EST. Outstanding		\$19,810,718.53		FY 2019 EST. Amount Authorized but Unissued		\$367,627,152.03																								
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="width: 100%; margin-top: 10px;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$155,506,188</td> <td>\$185,732,973</td> <td>\$105,043,020</td> <td>\$169,468,036</td> <td>\$177,056,157</td> </tr> <tr> <td>Amount Issued</td> <td>\$35,547,214</td> <td>\$45,830,250</td> <td>\$82,326,472</td> <td>\$111,065,931</td> <td>\$179,422,682</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$35,065,683</td> <td>\$56,398,909</td> <td>\$64,786,980</td> <td>\$108,844,612</td> <td>\$175,834,228</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$155,506,188	\$185,732,973	\$105,043,020	\$169,468,036	\$177,056,157	Amount Issued	\$35,547,214	\$45,830,250	\$82,326,472	\$111,065,931	\$179,422,682	Amount Redeemed	\$35,065,683	\$56,398,909	\$64,786,980	\$108,844,612	\$175,834,228
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Amount Redeemed	\$35,065,683	\$56,398,909	\$64,786,980	\$108,844,612	\$175,834,228																									
Comments on Historical and Projected Information: As of the end of FY2019, the total amount approved or closed for MO Works since the beginning of the program is \$776,715,657.27. A total of \$255,980,632.12 has been disqualified or withdrawn as of the end of FY2019. Total issued amount for the program as of the end of FY19 is \$191,888,390.48. Total redeemed as of the end of FY19 is \$172,019,109.26.																														

TAX CREDIT ANALYSIS

Program Name: Missouri Works--Business Incentives

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (10-Years)	Derivation of Benefits: Investment: (a) \$1,613,676,666 in Non-Residential Investment spending over years 2019-2020. Employment: (a) 6,898 jobs scaled up over four years in various manufacturing and services sectors at average wage rates in 2019-2028. Other Assumptions: (a) Real wage growth starting in 2020. Incentives/Credits: (a) \$100,482,945 in Missouri Works tax credits over years 2019-2024. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 2.82 when other program incentives (Job Development Fund, Mega Works 140, New Jobs Training, BUILD) are included.
BENEFITS			
Direct Fiscal Benefits	\$26,624,529	\$177,797,592	
Indirect Fiscal Benefits	\$20,464,832	\$136,663,368	
Total	\$47,089,361	\$314,460,960	
COSTS			
Direct Fiscal Costs	\$16,747,158	\$95,560,002	
Indirect Fiscal Costs	0	\$0	
Total	\$16,747,158	\$95,560,002	
BENEFIT: COST	2.81	3.29	

Other Benefits:

In FY-2019, every dollar of auth. program tax credits returns

\$51.51 in new personal income totaling \$862.56 million

\$85.76 in new value-added/GSP totaling \$1,436.20 million

\$150.44 in new economic output totaling \$2,519.40 million

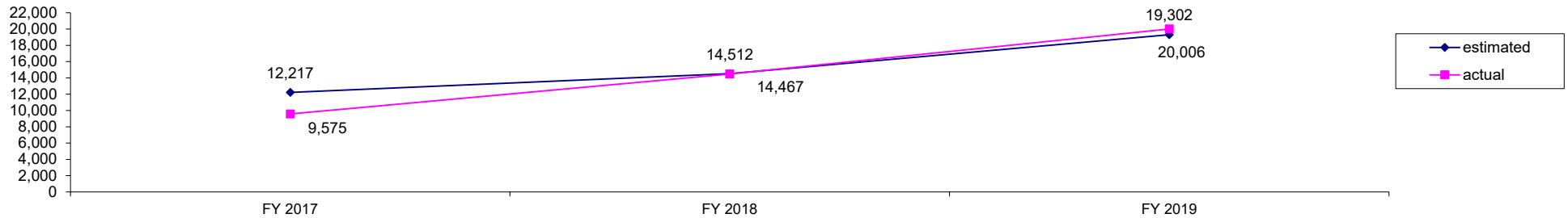
Over 10 YEARS, every dollar of auth. program tax credits returns

\$110.83 in new personal income totaling \$10,591.15 million

\$204.07 in new value-added/GSP totaling \$19,501.18 million

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure: FY2014 was the first year of the program.

The estimated number of jobs is the total projected for all projects for which DED issued benefits during FY17, FY18, and FY19. The actual number is the actual number of jobs reported by those projects issued benefits during FY17, FY18 and FY19. Companies have 2 years after authorization to create the statutory threshold number of jobs and ramp up over time. Many of the jobs estimated will be reported as actual in later years. The actual jobs numbers are totals for the projects to date. They are not net new for the year. These numbers do not include retained projects in the Retention category of the program.

TAX CREDIT ANALYSIS

Program Name: Missouri One Start Community College Job Retention Training Program																														
Department: Economic Development		Contact Name & No.: Kristie Davis 522-4019				Date: January 2020																								
Program Category: Training & Educational			Type: Appropriation based on employer withholdings																											
Statutory Authority: 620.800 - 620.809 RSMo.			Applicable Taxes: N/A - is an appropriation of funds, not a tax credit																											
Program Description and Eligibility Requirements: Provides training assistance for job retention efforts. Eligible companies making a large capital investment and/or at risk of leaving the state may be eligible. This program is suited for large retention and training projects. The company must also be making substantial capital investment, located in a border county, or be determined to represent a substantial risk of relocation. This program is administered locally through the community colleges.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <u>X</u> A formula using the number of jobs to be retained and the average annual salary of workers in retained jobs calculates the amount that can be generated by diverting a portion of the employer withholding tax (approximately 2%). Discretionary measures such as review of types of industry, occupations, and wage rates are considered before approving a project.																														
Program Cap: Cumulative \$45 million (remainder of cumulative cap) \$23,179,613 Annual \$ _____ None _____ Explanation of cap: There is a statewide cap of \$45 million on the amount of outstanding debt there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.																														
Explanation of Expiration of Authority: Program sunsets July 1, 2030																														
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (full year)	FY 2021 (budget year)																								
Projects (#)	0	1	5	5	7	5																								
Amount Authorized	\$0	\$1,384,009	\$10,817,072	\$8,749,650	\$10,000,000	\$8,000,000																								
Amount Issued	\$0	\$1,384,009	\$10,817,072	\$8,749,650	\$10,000,000	\$8,000,000																								
Amount Redeemed	\$6,028,757	\$3,620,586	\$2,780,863	\$753,666	\$5,000,000	\$3,000,000																								
HISTORICAL AND PROJECTED INFORMATION																														
<p>The chart displays three categories: Amount Authorized, Amount Issued, and Amount Redeemed. For each category, bars represent the fiscal years 2017 through 2021. The y-axis ranges from \$0 to \$12,000,000. Data values are labeled above each bar.</p> <table border="1"> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$1,384,009</td> <td>\$10,817,072</td> <td>\$10,000,000</td> <td>\$8,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$1,384,009</td> <td>\$10,817,072</td> <td>\$10,000,000</td> <td>\$8,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$6,028,757</td> <td>\$3,620,586</td> <td>\$2,780,863</td> <td>\$5,000,000</td> <td>\$3,000,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$1,384,009	\$10,817,072	\$10,000,000	\$8,000,000	Amount Issued	\$0	\$1,384,009	\$10,817,072	\$10,000,000	\$8,000,000	Amount Redeemed	\$6,028,757	\$3,620,586	\$2,780,863	\$5,000,000	\$3,000,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$1,384,009	\$10,817,072	\$10,000,000	\$8,000,000																									
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Amount Redeemed	\$6,028,757	\$3,620,586	\$2,780,863	\$5,000,000	\$3,000,000																									
Comments on Historical and Projected Information:																														

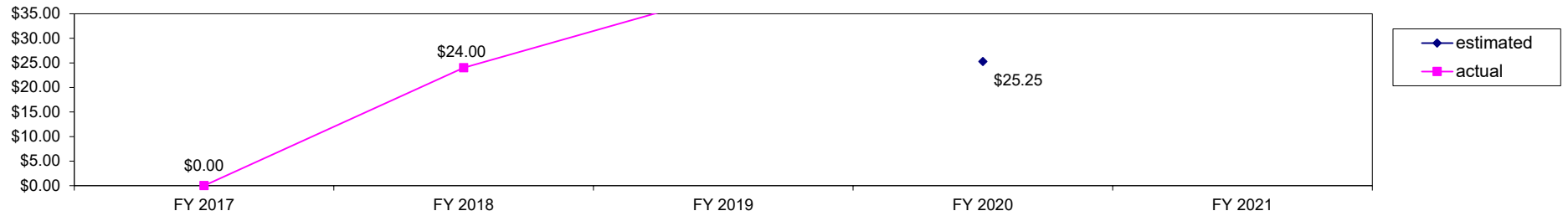
TAX CREDIT ANALYSIS

Program Name: Missouri One Start Community College Job Retention Training Program																						
BENEFIT: COST ANALYSIS (includes only state revenue impacts)																						
		FY 2019 ACTUAL	Other Fiscal Period (5 years)	Derivation of Benefits																		
BENEFITS				Investment: (a) \$171,344,000 in Non-Residential Investment spending in 2019. (b) \$184,244,000 in Durable Equipment spending in 2019.																		
Direct Fiscal Benefits		\$2,298,116	\$2,372,991	Employment: (a) N/A																		
Indirect Fiscal Benefits		\$6,851,338	\$7,074,562	Other Assumptions: (a) \$2,878,616 increase to annual income of 1,415 retained workers earning higher wages following training in years 2019-2022.																		
Total		\$9,149,454	\$9,447,553																			
COSTS				Incentives/Credits: (a) \$10,817,072 in Job Retention Training Program tax credits over years 2019-2022.																		
Direct Fiscal Costs		\$3,340,206	\$10,574,571	Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.																		
Indirect Fiscal Costs				The multi-year fiscal Benefit-Cost Ratio is 0.06 when other program incentives (Missouri Works) are included.																		
Total		\$3,340,206	\$10,574,571	The direct and indirect fiscal benefit to the state over 5 years generated by retaining these 2,830 jobs is \$78,026,939.																		
BENEFIT: COST		2.74	0.89																			
Other Benefits: In FY-2019, every dollar of auth. program tax credits returns \$50.13 in new personal income totaling \$167.43 million \$79.65 in new value-added/GSP totaling \$266.03 million \$138.49 in new economic output totaling \$462.57 million Over 5 YEARS, every dollar of auth. program tax credits returns \$18.14 in new personal income totaling \$191.77 million \$26.24 in new value-added/GSP totaling \$277.47 million																						
PERFORMANCE MEASURE(S)																						
<div>Permanent Jobs Retained</div> <div><table><thead><tr><th>Fiscal Year</th><th>Jobs Retained</th><th>Type</th></tr></thead><tbody><tr><td>FY 2017</td><td>0</td><td>actual</td></tr><tr><td>FY 2018</td><td>547</td><td>actual</td></tr><tr><td>FY 2019</td><td>2830</td><td>actual</td></tr><tr><td>FY 2020</td><td>1,568</td><td>estimated</td></tr><tr><td>FY 2021</td><td></td><td></td></tr></tbody></table></div>					Fiscal Year	Jobs Retained	Type	FY 2017	0	actual	FY 2018	547	actual	FY 2019	2830	actual	FY 2020	1,568	estimated	FY 2021		
Fiscal Year	Jobs Retained	Type																				
FY 2017	0	actual																				
FY 2018	547	actual																				
FY 2019	2830	actual																				
FY 2020	1,568	estimated																				
FY 2021																						
Comments on Performance Measure:																						

TAX CREDIT ANALYSIS

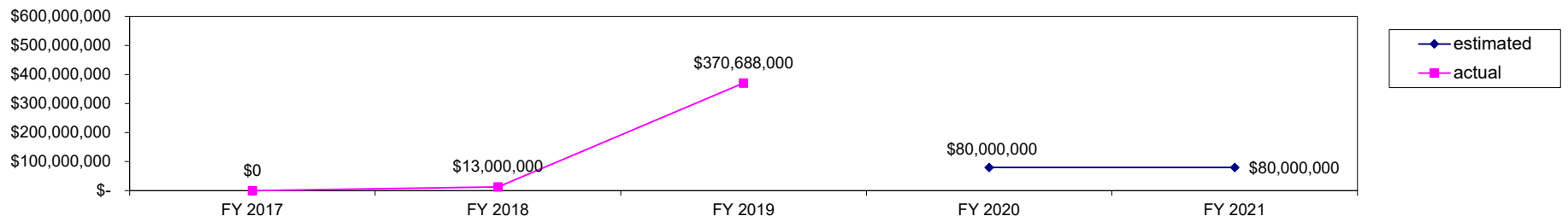
Program Name: Missouri One Start Community College Job Retention Training Program

Average Wage



Comments on Performance Measure:

Capital Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Missouri One Start Community College New Jobs Training Program		
Department: Economic Development	Contact Name & No.: Kristie Davis, 522-4019	Date: January 2020
Program Category: Training & Educational	Type: Appropriation based on employer withholding	
Statutory Authority: 620.800 - 620.809, RSMo.	Applicable Taxes: N/A - is an appropriation of funds, not a credit	

Program Description and Eligibility Requirements:

The program provides assistance to eligible companies to train workers in newly created jobs. This program is suited for large attraction and expansion projects creating a substantial number of new jobs. Funds are generated by deferring a portion of the state employer withholding tax - approximately 2% - on the newly created jobs. Eligible companies include manufacturing, research and development, and companies engaged in interstate commerce. This program is administered locally through the community colleges.

Explanation of How Award is Computed:

Entitlement _____ Discretionary X

A formula using the number of jobs to be created and the average annual salary of the workers in the new jobs calculates the amount that can be generated over a period of several years through the diversion of a portion of the employer withholding tax. Discretionary measures such as review of types of industry and wage rates paid are considered before approving a project.

Program Cap: Cumulative \$55 million (remainder of cumulative cap) \$20,849,074 Annual \$ _____ None _____

Explanation of cap: There is a statewide cap of \$55 million on the amount of outstanding debt (total outstanding project amounts) there can be at any given time. This figure changes monthly as debt is retired on existing projects and new projects are issued.

Explanation of Expiration of Authority: Program sunsets July 1, 2030.

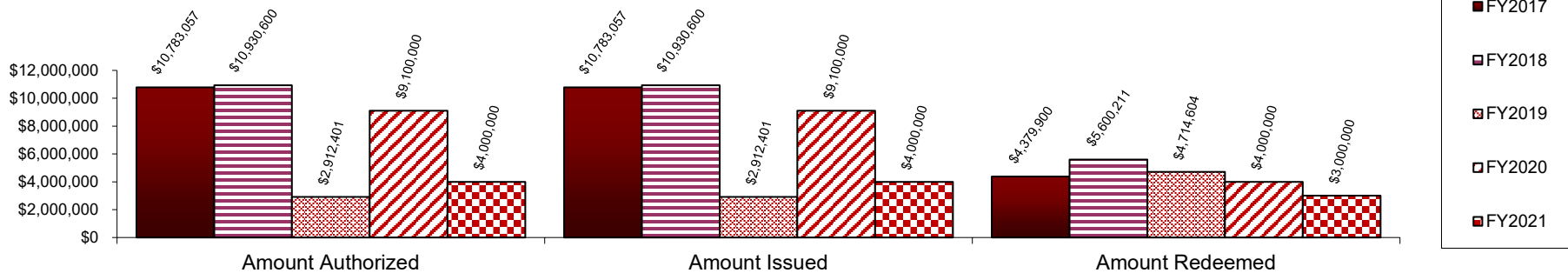
Specific Provisions: (if applicable)

Carry forward 0 years Carry Back 0 years Refundable No Sellable/Assignable No Additional Federal Deductions Available No

Comments on Specific Provisions:

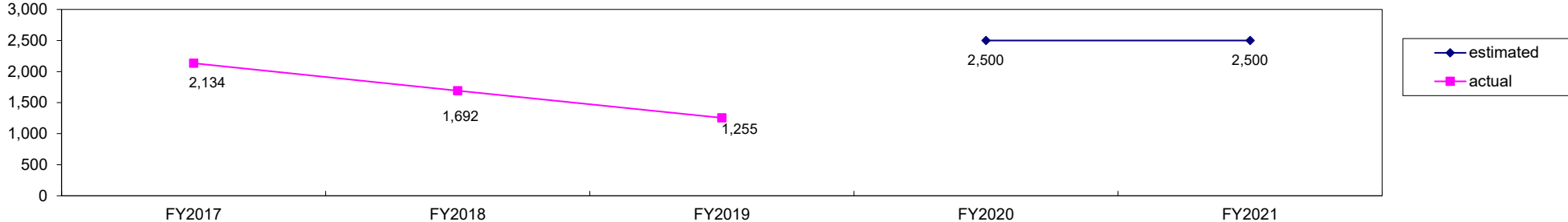
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Projects (#)	4	1	4	0	3	3
Amount Authorized	\$10,783,057	\$10,930,600	\$2,912,401	\$0	\$9,100,000	\$4,000,000
Amount Issued	\$10,783,057	\$10,930,600	\$2,912,401	\$0	\$9,100,000	\$4,000,000
Amount Redeemed	\$4,379,900	\$5,600,211	\$4,714,604	\$1,981,194	\$4,000,000	\$3,000,000

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

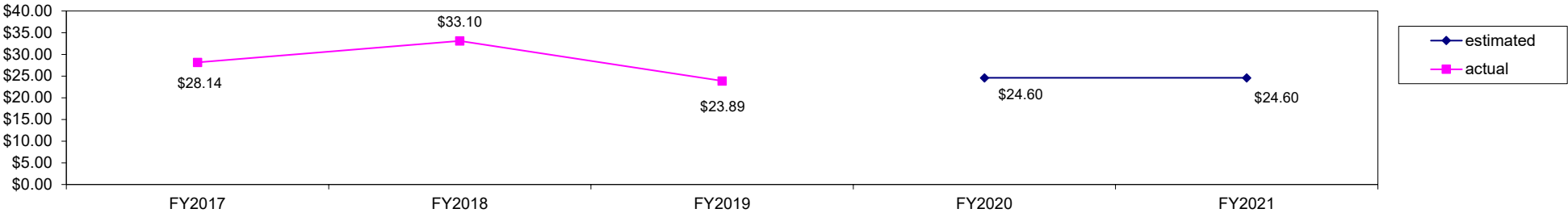
TAX CREDIT ANALYSIS

Program Name: Missouri One Start Community College New Jobs Training Program																					
BENEFIT: COST ANALYSIS (includes only state revenue impacts)																					
	FY 2019 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits Investment: (a) N/A - Employment: (a) 175 jobs in Primary Metal Mfg., 375 jobs in Wholesale Trade, 305 jobs in-Retail Trade, and 400 jobs in Machinery Mfg. at specified wage rates in 2019-2028. Other Assumptions: (a) Real wage growth starting in 2020. - Incentives/Credits: (a) \$2,912,401 in New Job Training tax credits over years 2019-2022. - Impacts occur Statewide. All-Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI-PI+v2.3 The multi-year fiscal Benefit-Cost Ratio is 4.85 when other program incentives (MO Works and BUILD) are included.																		
BENEFITS																					
Direct Fiscal Benefits	\$5,549,819	\$47,496,233																			
Indirect Fiscal Benefits	\$3,964,352	\$33,927,553																			
Total	\$9,514,172	\$81,423,785																			
COSTS																					
Direct Fiscal Costs	\$728,100	\$2,826,595																			
Indirect Fiscal Costs																					
Total	\$728,100	\$2,826,595																			
BENEFIT: COST	13.07	28.81																			
Other Benefits: In FY-2019, every dollar of auth. program tax credits returns \$201.12 in new personal income totaling \$146.44 million \$401.32 in new value-added/GSP totaling \$292.20 million \$760.17 in new economic output totaling \$553.48 million Over 10 YEARS, every dollar of auth. program tax credits returns \$600.18 in new personal income totaling \$1,696.47 million \$1,151.66 in new value-added/GSP totaling \$3,255.28 million \$2,186.39 in new economic output totaling \$6,180.03 million																					
PERFORMANCE MEASURE(S)																					
Permanent New Jobs Created  <table><thead><tr><th>Fiscal Year</th><th>Actual</th><th>Estimated</th></tr></thead><tbody><tr><td>FY2017</td><td>2,134</td><td></td></tr><tr><td>FY2018</td><td>1,692</td><td></td></tr><tr><td>FY2019</td><td>1,255</td><td></td></tr><tr><td>FY2020</td><td></td><td>2,500</td></tr><tr><td>FY2021</td><td></td><td>2,500</td></tr></tbody></table>				Fiscal Year	Actual	Estimated	FY2017	2,134		FY2018	1,692		FY2019	1,255		FY2020		2,500	FY2021		2,500
Fiscal Year	Actual	Estimated																			
FY2017	2,134																				
FY2018	1,692																				
FY2019	1,255																				
FY2020		2,500																			
FY2021		2,500																			
Comments on Performance Measure:																					

TAX CREDIT ANALYSIS

Program Name: Missouri One Start Community College New Jobs Training Program

Average Wage



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																									
Program Category: Community Development		Type: Tax Credit <u> X </u> Other (specify) _____																												
Statutory Authority: 32.100 - 32.125, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express company tax																												
Program Description and Eligibility Requirements: Provides assistance to community-based organizations that enable them to implement community or neighborhood projects in the areas of community service, education, crime prevention, job training and physical revitalization.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <u> X </u> Applications are reviewed on a competitive basis and awards made to nonprofits or Missouri businesses for 50% or 70% of the approved budget.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____ Explanation of cap: Effective August 28, 2008, fiscal year cap was reduced from \$18 million to \$16 million.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u> 5 </u> years Carry Back <u> 0 </u> years Refundable <u> No </u> Sellable/Assignable <u> No </u> Additional Federal Deductions Available <u> No </u> Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	1,977	1,678	1,546	492	1,734	1,734																								
Projects (#)	73	75	74	28	74	74																								
Amount Authorized	\$14,041,962	\$14,981,906	\$15,035,823	\$6,456,071	\$16,000,000	\$16,000,000																								
Amount Issued	\$14,490,650	\$12,367,630	\$10,377,614	\$3,197,284	\$13,600,000	\$13,600,000																								
Amount Redeemed	\$14,831,654	\$10,922,807	\$8,947,216	\$6,594,292	\$12,648,000	\$12,648,000																								
FY 2019 EST. Amount Outstanding \$16,507,330.85 FY 2019 EST. Amount Authorized but Unissued \$19,135,974.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$14,041,962</td> <td>\$14,981,906</td> <td>\$15,035,823</td> <td>\$16,000,000</td> <td>\$16,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$14,490,650</td> <td>\$12,367,630</td> <td>\$10,377,614</td> <td>\$13,600,000</td> <td>\$13,600,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$14,831,654</td> <td>\$10,922,807</td> <td>\$8,947,216</td> <td>\$12,648,000</td> <td>\$12,648,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$14,041,962	\$14,981,906	\$15,035,823	\$16,000,000	\$16,000,000	Amount Issued	\$14,490,650	\$12,367,630	\$10,377,614	\$13,600,000	\$13,600,000	Amount Redeemed	\$14,831,654	\$10,922,807	\$8,947,216	\$12,648,000	\$12,648,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$14,041,962	\$14,981,906	\$15,035,823	\$16,000,000	\$16,000,000																									
Amount Issued	\$14,490,650	\$12,367,630	\$10,377,614	\$13,600,000	\$13,600,000																									
Amount Redeemed	\$14,831,654	\$10,922,807	\$8,947,216	\$12,648,000	\$12,648,000																									
Comments on Historical and Projected Information: Redemption data does not include the \$33,842.57 that was offset due to delinquent taxes.																														

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 years)	Derivation of Benefits: Investment: (a) \$7,530,567 in Construction spending in 2019. Employment: (a) N/A Other Assumptions: (a) 2,288 Skills Training graduates earning \$5,491,200 in additional annual income in 2019-2028. Incentives/Credits: (a) \$15,035,823 in Neighborhood Assistance Program tax credits over years 2019-2024. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI. The multi-year fiscal Benefit-Cost Ratio is 0.09 when other program incentives (YOP) are included.
BENEFITS			
Direct Fiscal Benefits	\$29,735	\$82,490	
Indirect Fiscal Benefits	\$471,906	\$1,309,127	
Total	\$501,641	\$1,391,616	
COSTS			
Direct Fiscal Costs	\$2,505,971	\$14,299,176	
Indirect Fiscal Costs	\$0	\$0	
Total	\$2,505,971	\$14,299,176	
BENEFIT: COST	0.20	0.10	

Other Benefits:

In FY-2019, every dollar of auth. program tax credits returns

\$5.67 in new personal income totaling \$14.20 million

\$5.28 in new value-added/GSP totaling \$13.22 million

\$8.76 in new economic output totaling \$21.95 million

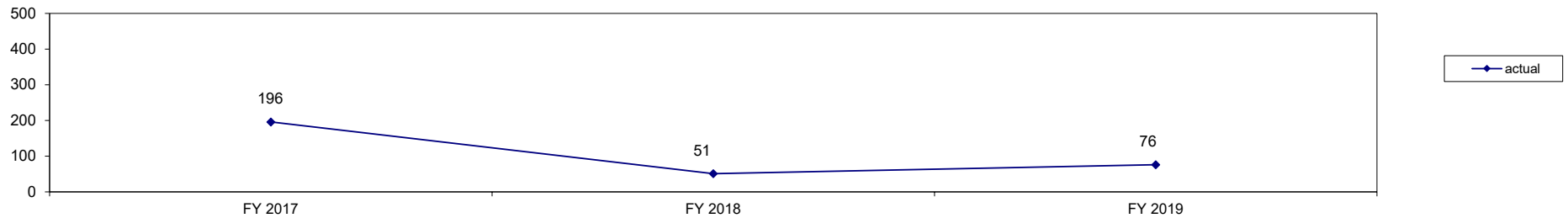
Over 10 YEARS, every dollar of auth. program tax credits returns

\$6.26 in new personal income totaling \$89.57 million

\$4.00 in new value-added/GSP totaling \$57.21 million

PERFORMANCE MEASURE(S)

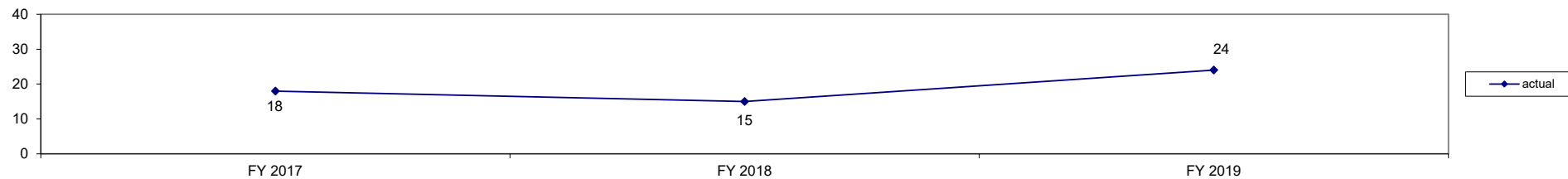
Permanent New/Retained Jobs



Comments on Performance Measure:

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

New/Renovated Facilities

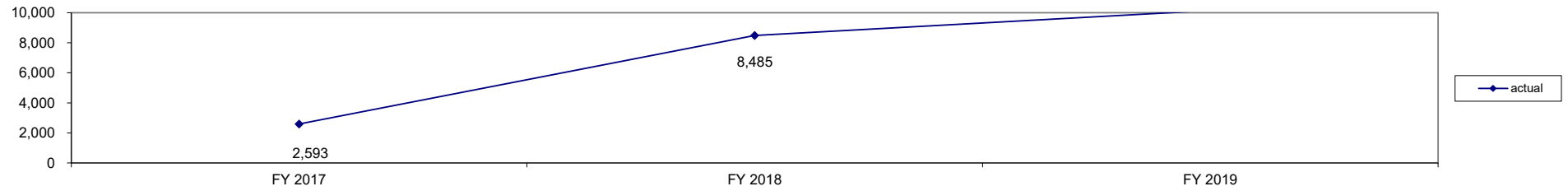


Comments on Performance Measure: Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Neighborhood Assistance Program (NAP)

Individuals Learning Life Skills



Comments on Performance Measure:

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)																														
Department: Economic Development		Contact Name & No.: Mark Pauley (573) 522-8006			Date: January 2020																									
Program Category: Housing		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.475 - 135.487, RSMo		Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																												
Program Description and Eligibility Requirements: Provide an incentive for homeowners in certain lower income areas to rehabilitate their home, or incentive for "in-fill" new construction of owner-occupied housing. Geographic eligibility restrictions; age of home restrictions; must be residence intended for owner-occupancy.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Tax Credit of 25% - 35% of eligible renovation costs, or 15% of new construction. This is a calendar year program.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>16 million</u> None _____ Explanation of cap: \$8M for eligible areas; \$8M for qualifying areas (as defined by law). Credits are awarded on a first-come first-served basis by utilizing a lottery system.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back _____ years Refundable <u>No</u> Sellable/Assignable <u>Yes</u> Additional Federal Deductions Available <u>No</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	70	100	122	36	110	110																								
Projects (#)	70	100	122	36	110	110																								
Amount Authorized	\$8,121,865	\$8,290,584	\$8,171,250	0	\$10,000,000	\$10,000,000																								
Amount Issued	\$2,538,320	\$3,923,400	\$4,830,622	\$1,334,682	\$4,000,000	\$4,000,000																								
Amount Redeemed	\$3,147,043	\$3,293,155	\$2,807,207	\$1,897,815	\$3,000,000	\$3,000,000																								
FY 2019 EST. Amount Outstanding \$ 6,616,200 FY 2019 EST. Amount Authorized but Unissued \$ 64,456,925																														
HISTORIC AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historic and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$8,121,865</td> <td>\$8,290,584</td> <td>\$8,171,250</td> <td>\$2,807,207</td> <td>\$10,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$2,538,320</td> <td>\$3,923,400</td> <td>\$4,830,622</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$3,147,043</td> <td>\$3,293,155</td> <td>\$2,807,207</td> <td>\$3,000,000</td> <td>\$3,000,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$8,121,865	\$8,290,584	\$8,171,250	\$2,807,207	\$10,000,000	Amount Issued	\$2,538,320	\$3,923,400	\$4,830,622	\$4,000,000	\$4,000,000	Amount Redeemed	\$3,147,043	\$3,293,155	\$2,807,207	\$3,000,000	\$3,000,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$8,121,865	\$8,290,584	\$8,171,250	\$2,807,207	\$10,000,000																									
Amount Issued	\$2,538,320	\$3,923,400	\$4,830,622	\$4,000,000	\$4,000,000																									
Amount Redeemed	\$3,147,043	\$3,293,155	\$2,807,207	\$3,000,000	\$3,000,000																									
Comments on Historical and Projected Information: Projected information for Authorized, Issued, and Redeemed amounts is based on 3 year average.																														

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (5 Years)
BENEFITS		
Direct Fiscal Benefits	\$800,436	\$1,396,990
Indirect Fiscal Benefits	\$158,835	\$277,213
Total	\$959,272	\$1,674,203
COSTS		
Direct Fiscal Costs	\$8,171,250	\$8,171,250
Indirect Fiscal Costs	\$0	\$0
Total	\$8,171,250	\$8,171,250
BENEFIT: COST	0.12	0.20

Derivation of Benefits:

Investment: (a) \$47,626,888 in Residential Investment spending over years 2019-2020.
 Employment: (a) N/A
 Other Assumptions: (a) N/A
 Incentives/Credits: (a) \$8,171,250 in Neighborhood Preservation Act tax credits in 2019.
 Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
 The multi-year fiscal Benefit-Cost Ratio is 0.17 when other program incentives (Historic Preservation) are included.

Other Benefits:

In FY-2019, every dollar of auth. program tax credits returns

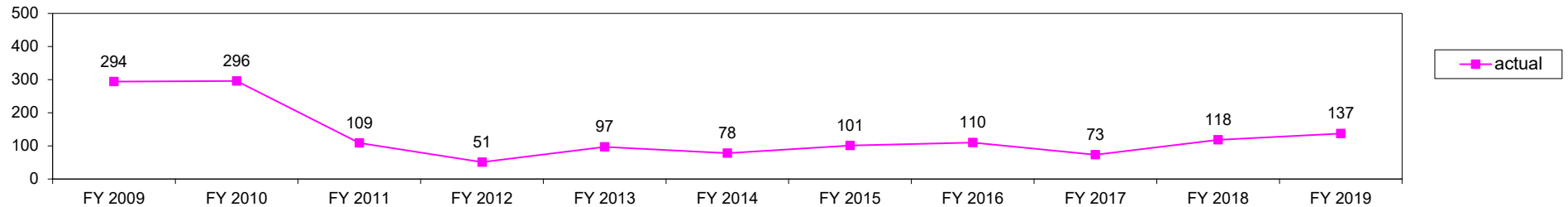
\$1.82 in new personal income totaling \$14.90 million
 \$3.05 in new value-added/GSP totaling \$24.89 million
 \$4.96 in new economic output totaling \$40.56 million

Over 5 YEARS, every dollar of auth. program tax credits returns

\$2.25 in new personal income totaling \$18.42 million
 \$3.47 in new value-added/GSP totaling \$28.32 million
 \$5.60 in new economic output totaling \$45.75 million

PERFORMANCE MEASURE(S)

Housing Units

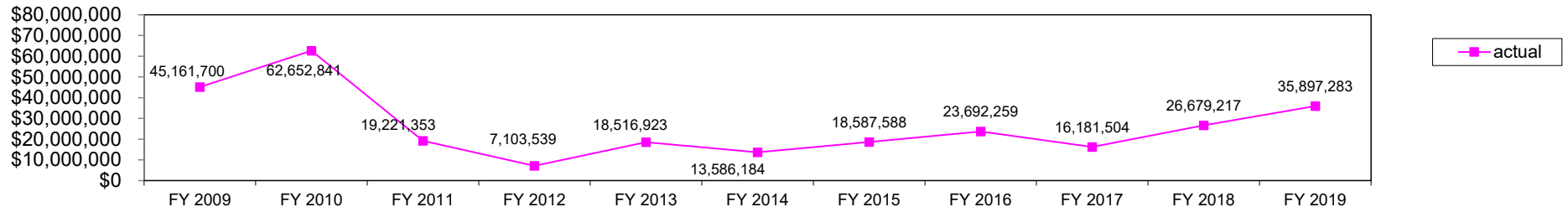


Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Neighborhood Preservation Tax Credit (NPA)

Amount Leveraged



Comments on Performance Measure: Numbers are captured from projects that were closed out this fiscal year.

TAX CREDIT ANALYSIS

TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTTC)		
Department: Economic Development	Contact Name & No.: Mark Pauley (573) 522-8006	Date: January 2020
Program Category: Redevelopment	Type: Tax Credit <u> X </u> Other (specify) _____	
Statutory Authority: 135.680	Applicable Taxes: Income tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express companies tax	

Program Description and Eligibility Requirements: Taxpayers making a qualified equity investment into a qualified community development entity (CDE) earn a vested right to tax credits. The tax credit amount is equal to the applicable percentage of the adjusted purchase price paid to the CDE. The credit percentages are zero percent for the first two years, seven percent for the third year and eight percent for the next four years. The CDE will invest the contributions into qualified active low-income community businesses. Effective August 28, 2008, a legislative change allows DED to issue letter rulings regarding the program.

Explanation of How Award is Computed: Entitlement x Discretionary _____
 Awarded on a first come, first serve basis. This is a fiscal year credit.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ \$25M None _____

Explanation of cap: DED shall limit the monetary amount of qualified equity investments to a level necessary to limit tax credit utilization to no more than \$15M of tax credits in any fiscal year. **Effective 6/4/2009, cap increased to \$25M.**

Explanation of Expiration of Authority: Following FY2010, no equity investments shall be made unless program shall be reauthorized. This program automatically sunsets 6 years after the effective date of 9/4/2007 unless reauthorized.

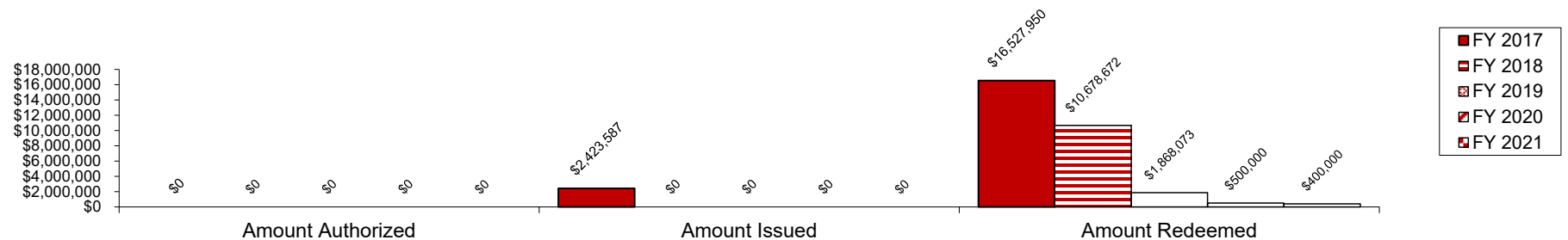
Specific Provisions: (if applicable)
 Carry forward 5 years Carry Back 0 years Refundable No Sellable/Assignable No Additional Federal Deductions Available No

Comments on Specific Provisions:

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Certificates Issued (#)	4	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$2,423,587	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$16,527,950	\$10,678,672	\$1,868,073	\$0	\$500,000	\$400,000

FY 2019 EST. Amount Outstanding \$ 990,245	FY 2019 EST. Amount Authorized but Unissued \$ -
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: This program was sunset in 2010 and the last remaining issuances were made in FY 2017. No further authorizations or issuance will be made.

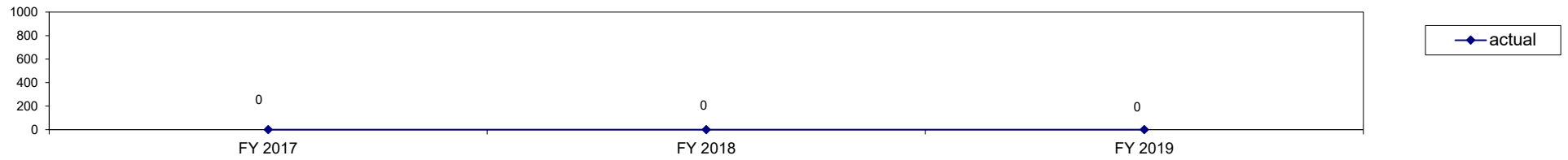
TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTC)											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2019 ACTUAL	Other Fiscal Period* (10 Years)	Derivation of Benefits: No New Authorizations in FY 2019.								
BENEFITS											
Direct Fiscal Benefits											
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs		0									
Total	\$0	\$0									
BENEFIT: COST	N/A	#DIV/0!									
Other Benefits:											
PERFORMANCE MEASURE(S)											
Businesses Receiving Investment											
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;"> <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Businesses Receiving Investment Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Actual</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td>0</td> </tr> <tr> <td>FY 2018</td> <td>0</td> </tr> <tr> <td>FY 2019</td> <td>0</td> </tr> </tbody> </table> </div> <div style="flex: 0.1; border: 1px solid black; padding: 5px; margin-left: 10px; text-align: center;"> ■ actual </div> </div>				Fiscal Year	Actual	FY 2017	0	FY 2018	0	FY 2019	0
Fiscal Year	Actual										
FY 2017	0										
FY 2018	0										
FY 2019	0										
Comments on Performance Measure:											

TAX CREDIT ANALYSIS

Program Name: New Markets Tax Credit (NMTC)

Jobs Created



Comments on Performance Measure: Both the number of business receiving the investment and the number of jobs created were reported in the fiscal year the initial allocation/authorization was made. Since the program has sunset there are no new numbers to report.

TAX CREDIT ANALYSIS

Program Name: Rebuilding Communities																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713				Date: January 2020																								
Program Category: Business Recruitment			Type: Tax Credit <u> X </u> Other (specify) <u> </u>																											
Statutory Authority: 135.535, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax																											
Program Description and Eligibility Requirements: Provides a tax credit for eligible businesses locating, relocating or expanding within a distressed community. A business must have fewer than 100 full-time employees, 75% of which must be located in the distressed community, and be primarily engaged in manufacturing, biomedical, medical devices, scientific research, animal research, computer software design or development, computer programming, including Internet, web hosting, and other information technology, wireless or wired or other telecommunications or a professional firm.																														
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> </u> The tax credit is equal to either 40% or 25% of eligible equipment purchases, depending on whether the business is new or existing, or 40% of state income taxes due. A 1.5% employee tax credit is also available to businesses who receive one of the 40% credits and is based on an employee's gross salary. The 40% income tax credit is limited to \$125,000 per year for three years. The 40% and 25% equipment credits are limited to \$75,000 per year for four years.																														
Program Cap: Cumulative \$ <u> </u> (remainder of cumulative cap) \$ <u> </u> Annual \$ <u>8 million</u> None <u> </u> Explanation of cap: Total credits issued under this program may not exceed \$8 million per year. The 25% equipment credits are further limited to \$750,000 per year. (Note that 620.1881, RSMo - the Missouri Quality Jobs Act - reduced the cap from \$10 million to \$8 million). Explanation of Expiration of Authority: No new projects may be authorized after August 27, 2013.																														
Specific Provisions: (if applicable) Carry forward <u> 5 </u> years Carry Back <u> 3 </u> years Refundable <u> No </u> Sellable/Assignable <u> Yes* </u> Additional Federal Deductions Available <u> No </u> Comments on Specific Provisions: *The 1.5% employee credits are sellable/assignable only.																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	30	0	0	0	0	0																								
Projects (#)	13	0	0	0	0	0																								
Amount Authorized	\$350,334	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$364,606	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$475,779	\$358,694	\$56,014	\$12,913	\$62,680	\$62,679																								
FY 2019 EST. Amount Outstanding	\$125,359.00	FY 2019 EST. Amount Authorized but Unissued		\$0.00																										
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$350,334</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$364,606</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$475,779</td> <td>\$358,694</td> <td>\$56,014</td> <td>\$12,913</td> <td>\$62,679</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$350,334	\$0	\$0	\$0	\$0	Amount Issued	\$364,606	\$0	\$0	\$0	\$0	Amount Redeemed	\$475,779	\$358,694	\$56,014	\$12,913	\$62,679
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$350,334	\$0	\$0	\$0	\$0																									
Amount Issued	\$364,606	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$475,779	\$358,694	\$56,014	\$12,913	\$62,679																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Rebuilding Communities											
BENEFIT: COST ANALYSIS (includes only state revenue impacts)											
	FY 2019 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u> No new authorizations in FY2019.								
BENEFITS											
Direct Fiscal Benefits											
Indirect Fiscal Benefits											
Total	\$0	\$0									
COSTS											
Direct Fiscal Costs											
Indirect Fiscal Costs											
Total	\$0	\$0									
BENEFIT: COST	#DIV/0!	#DIV/0!									
Other Benefits:											
PERFORMANCE MEASURE(S)											
New Investment											
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>New Investment Performance Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Actual Investment (\$)</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td>\$881,131</td> </tr> <tr> <td>FY 2018</td> <td>\$0</td> </tr> <tr> <td>FY 2019</td> <td>\$0</td> </tr> </tbody> </table>				Fiscal Year	Actual Investment (\$)	FY 2017	\$881,131	FY 2018	\$0	FY 2019	\$0
Fiscal Year	Actual Investment (\$)										
FY 2017	\$881,131										
FY 2018	\$0										
FY 2019	\$0										
Comments on Performance Measure: Program has sunset. No new investments accepted for the tax credits.											

TAX CREDIT ANALYSIS

Program Name: Small Business Incubator Tax Credit Program		
Department: Economic Development	Contact Name & No.: Brenda Horstman (573) 751-3713	Date: January 2020
Program Category: Entrepreneurial	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: 620.495, RSMo	Applicable Taxes: Income tax, corporate franchise tax, bank tax, insurance premium tax, & other financial institutions tax	

Program Description and Eligibility Requirements:
 A taxpayer who makes a contribution to an approved incubator sponsor or fund can claim a state tax credit for a percentage of such contribution.

Explanation of How Award is Computed: Entitlement _____ Discretionary _____
 The tax credit is equal to 50% of the contribution.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$500,000 _____ None _____
Explanation of cap: The \$500,000 annual cap is allocated each calendar year to approved incubators requesting funds based on need, competition and the appropriate use of contributions.

Explanation of Expiration of Authority:

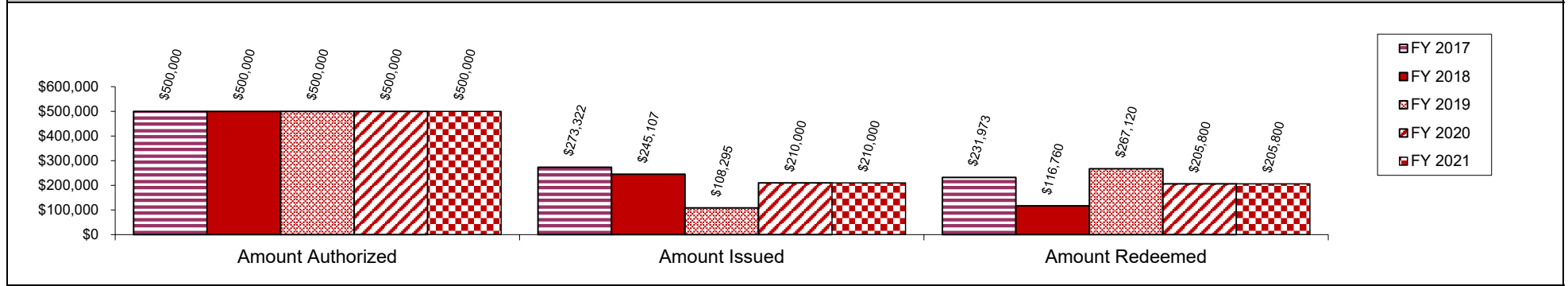
Specific Provisions: (if applicable)
 Carry forward 5 years Carry Back 0 years Refundable No Sellable/Assignable Yes* Additional Federal Deductions Available No

Comments on Specific Provisions: * 75% of par value

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)
Certificates Issued (#)	35	41	26	3	34	34
Projects (#)	9	8	7	0	8	8
Amount Authorized	\$500,000	\$500,000	\$500,000	\$0	\$500,000	\$500,000
Amount Issued	\$273,322	\$245,107	\$108,295	\$27,500	\$210,000	\$210,000
Amount Redeemed	\$231,973	\$116,760	\$267,120	\$63,078	\$205,800	\$205,800

FY 2019 EST. Amount Outstanding	\$201,414.05	FY 2019 EST. Amount Authorized but Unissued	\$900,455.38
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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: There were no tax credits offset due to contributor's delinquent taxes.

TAX CREDIT ANALYSIS

Program Name: Small Business Incubator Tax Credit Program

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 years)
BENEFITS		
Direct Fiscal Benefits	\$214,181	\$1,402,508
Indirect Fiscal Benefits	\$232,394	\$1,521,772
Total	\$446,575	\$2,924,281
COSTS		
Direct Fiscal Costs	\$83,333	\$475,504
Indirect Fiscal Costs	\$0	\$0
Total	\$83,333	\$475,504
BENEFIT: COST	5.36	6.15

Derivation of Benefits

Investment: (a) \$1,000,000 in Durable Equipment spending in 2019.

Employment: (a) 77 jobs in Professional, Scientific and Technical Services at average wage rates in 2019-2028.

Other Assumptions: (a) real wage growth starting in 2020.

Incentives/Credits: (a) \$500,000 in Small Business Incubator tax credits over years 2019-2024.

Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.

Other Benefits:

In FY-2019, every dollar of auth. program tax credits returns

\$126.27 in new personal income totaling \$10.52 million

\$196.80 in new value-added/GSP totaling \$16.40 million

\$298.90 in new economic output totaling \$24.91 million

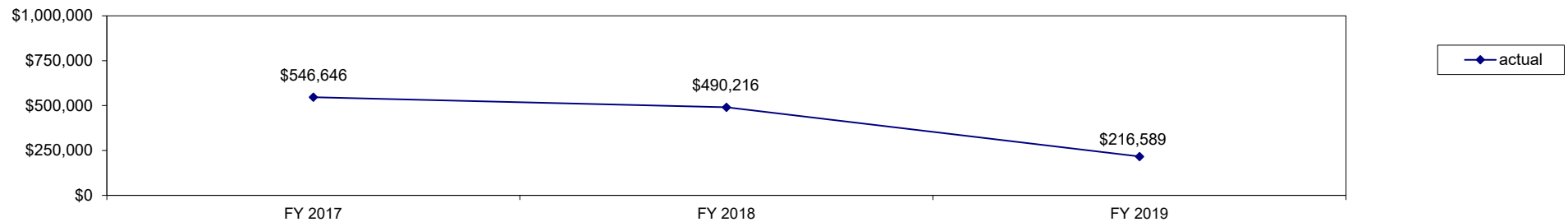
Over 10 YEARS, every dollar of auth. program tax credits returns

\$249.60 in new personal income totaling \$118.69 million

\$359.43 in new value-added/GSP totaling \$170.91 million

PERFORMANCE MEASURE(S)

Amount of Private Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																									
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.700, RSMo		Applicable Taxes: Income tax																												
Program Description and Eligibility Requirements: Any grape grower or wine producer within the state can claim an income tax credit for a percentage of the purchase price of all new equipment and materials used directly in growing grapes or producing wine within the state. Taxpayers may apply annually for up to five years.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is equal to 25% of the purchase price of all new equipment and materials used directly in growing grapes or producing wine.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																														
Explanation of cap:																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <input type="text"/> years Carry Back <input type="text"/> years Refundable <input type="text"/> Sellable/Assignable <input type="text"/> Additional Federal Deductions Available <input type="text"/>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	5	9	0	0	0	0																								
Projects (#)	5	9	0	0	0	0																								
Amount Authorized	\$24,507	\$126,389	\$0	\$0	\$0	\$0																								
Amount Issued	\$24,507	\$126,389	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$21,612	\$49,212	\$4,423	\$0	\$5,000	\$0																								
FY 2019 EST. Amount Outstanding	\$	78,383.21	FY 2019 EST. Amount Authorized but Unissued		\$0.00																									
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$24,507</td> <td>\$126,389</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$24,507</td> <td>\$126,389</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$21,612</td> <td>\$49,212</td> <td>\$4,423</td> <td>\$5,000</td> <td>\$0</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$24,507	\$126,389	\$0	\$0	\$0	Amount Issued	\$24,507	\$126,389	\$0	\$0	\$0	Amount Redeemed	\$21,612	\$49,212	\$4,423	\$5,000	\$0
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$24,507	\$126,389	\$0	\$0	\$0																									
Amount Issued	\$24,507	\$126,389	\$0	\$0	\$0																									
Amount Redeemed	\$21,612	\$49,212	\$4,423	\$5,000	\$0																									
Comments on Historical and Projected Information: In 2017, 2018, and 2019 the estimates were not approved by the House Budget Committee in the tax credit hearings.																														

TAX CREDIT ANALYSIS

Program Name: Wine Producers and Grape Growers

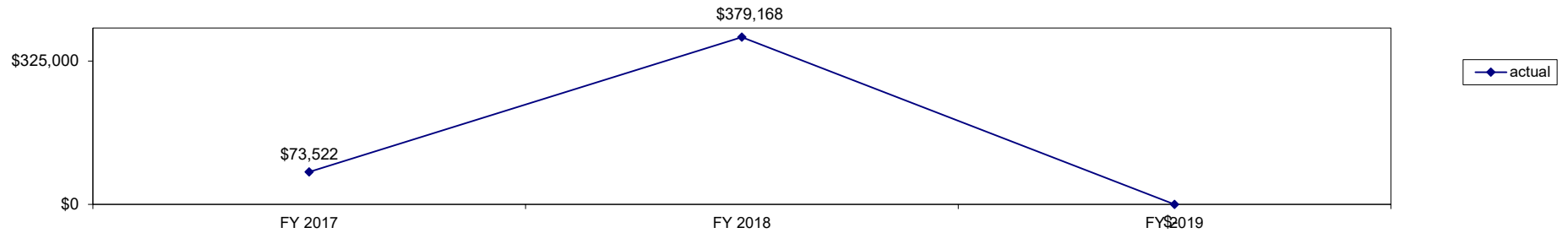
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (5 years)	<u>Derivation of Benefits</u>
BENEFITS			No new authorizations in 2019.
Direct Fiscal Benefits	\$0	\$0	
Indirect Fiscal Benefits	\$0	\$0	
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs	\$0	\$0	
Indirect Fiscal Costs	\$0	\$0	
Total	\$0	\$0	
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

PERFORMANCE MEASURE(S)

Leveraged Investment



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)																														
Department: Economic Development		Contact Name & No.: Brenda Horstman (573) 751-3713			Date: January 2020																									
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 135.460 and 620.1100-620.1103, RSMo			Applicable Taxes: Income tax, Corporate franchise tax, Bank tax, Insurance premium tax, Other financial institutions tax, Express companies tax																											
Program Description and Eligibility Requirements: This is a contribution tax credit program which broadens and strengthens opportunities for positive development and participation in community life for youth and discourages criminal and violent behavior. Individuals, businesses and corporations having tax liability in Missouri are eligible to receive tax credits for qualified donations to approved YOP projects.																														
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Credits are awarded on an open cycle and are awarded at 50% of the approved project budget																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>6 million</u> None _____																														
Explanation of cap: The cap is on a calendar year. The numbers below are reported on a fiscal year.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward <u>5</u> years Carry Back <u>0</u> years Refundable <u>No</u> Sellable/Assignable <u>No</u> Additional Federal Deductions Available <u>No</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (budget year)																								
Certificates Issued (#)	2,998	2,668	2,173	563	2,613	2,613																								
Projects (#)	34	40	28	6	40	40																								
Amount Authorized	\$5,642,936	\$6,826,426	\$5,169,666	\$993,425	\$6,000,000	\$6,000,000																								
Amount Issued	\$6,349,945	\$5,726,775	\$5,822,539	\$1,549,973	\$6,000,000	\$6,000,000																								
Amount Redeemed	\$5,451,135	\$4,818,711	\$4,040,658	\$3,812,667	\$4,800,000	\$4,800,000																								
FY 2019 EST. Amount Outstanding \$ 9,368,225.11 FY 2019 EST. Amount Authorized but Unissued \$ 7,757,006.00																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; text-align: center;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$5,642,936</td> <td>\$6,826,426</td> <td>\$5,169,666</td> <td>\$6,000,000</td> <td>\$6,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$6,349,945</td> <td>\$5,726,775</td> <td>\$5,822,539</td> <td>\$6,000,000</td> <td>\$6,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$5,451,135</td> <td>\$4,818,711</td> <td>\$4,040,658</td> <td>\$4,800,000</td> <td>\$4,800,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$5,642,936	\$6,826,426	\$5,169,666	\$6,000,000	\$6,000,000	Amount Issued	\$6,349,945	\$5,726,775	\$5,822,539	\$6,000,000	\$6,000,000	Amount Redeemed	\$5,451,135	\$4,818,711	\$4,040,658	\$4,800,000	\$4,800,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$5,642,936	\$6,826,426	\$5,169,666	\$6,000,000	\$6,000,000																									
Amount Issued	\$6,349,945	\$5,726,775	\$5,822,539	\$6,000,000	\$6,000,000																									
Amount Redeemed	\$5,451,135	\$4,818,711	\$4,040,658	\$4,800,000	\$4,800,000																									
Comments on Historical and Projected Information: Redemption data does not include the \$11,615 that was offset due to delinquent taxes.																														

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTUAL	Other Fiscal Period (10 years)	<u>Derivation of Benefits</u>
BENEFITS			Investment: (a) \$757,148 in Construction spending in 2019. Employment: (a) N/A
Direct Fiscal Benefits	\$1,664	\$7,983	Other Assumptions: (a) 785 HS/GED/Skill Training graduates earning \$2,430,048 in additional annual income over years 2019-2028.
Indirect Fiscal Benefits	\$108,904	\$522,374	
Total	\$110,569	\$530,357	Incentives/Credits: (a) \$5,169,666 in Youth Opportunities Program over years 2019-2024.
COSTS			Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
Direct Fiscal Costs	\$861,611	\$4,916,389	The multi-year fiscal Benefit-Cost Ratio is 0.09 when other program incentives (NAP) are included.
Indirect Fiscal Costs	\$0	\$0	
Total	\$861,611	\$4,916,389	
BENEFIT: COST	0.13	0.11	

OTHER BENEFITS

In FY-2019, every dollar of auth. program tax credits returns

\$5.16 in new personal income totaling \$4.45 million

\$3.74 in new value-added/GSP totaling \$3.22 million

\$6.11 in new economic output totaling \$5.27 million

Over 10 YEARS, every dollar of auth. program tax credits returns

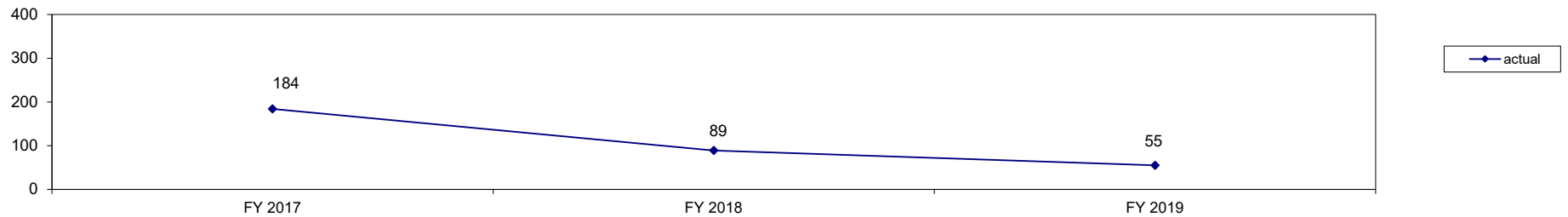
\$7.63 in new personal income totaling \$37.51 million

\$4.63 in new value-added/GSP totaling \$22.74 million

\$7.43 in new economic output totaling \$36.54 million

PERFORMANCE MEASURE(S)

Permanent New/Retained Jobs



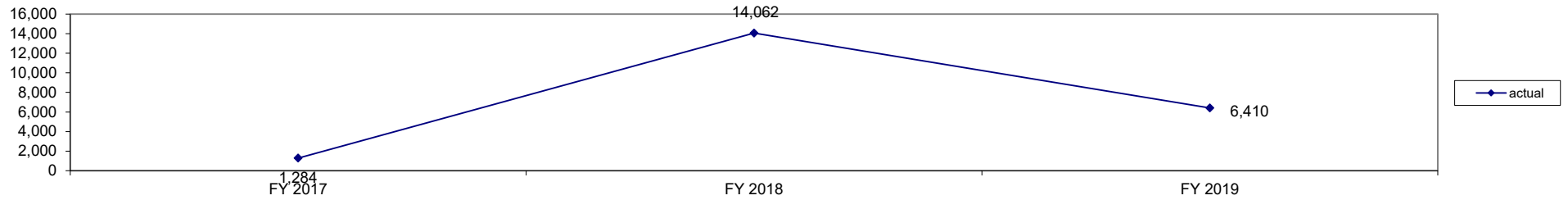
Comments on Performance Measure:

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

TAX CREDIT ANALYSIS

Program Name: Youth Opportunities Program (YOP)

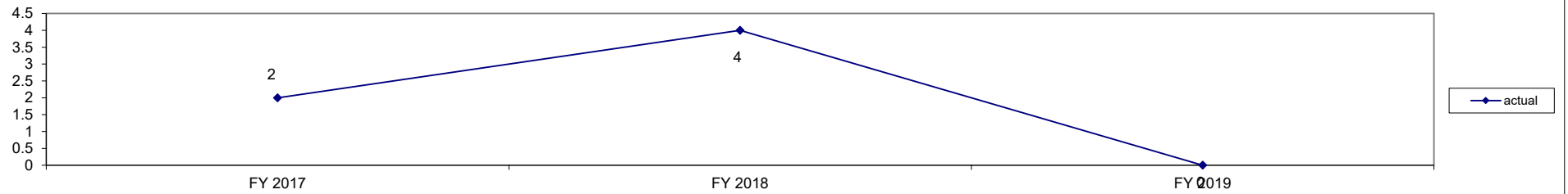
Number of Youth Learning Life Skills



Comments on Performance Measure:

Includes individuals earning GEDs, job training and other skills necessary to become productive citizens. Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

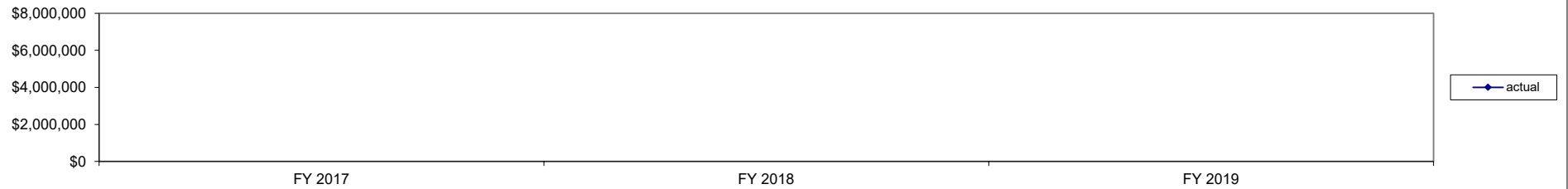
Number of New/Renovated Facilities



Comments on Performance Measure:

Numbers are dependent on the type of projects that were "Closed" out this fiscal year.

Amount of Private Investment



Comments on Performance Measure:

Total private contributions going into approved projects.

TAX CREDIT ANALYSIS

Program Name: Shared Tax Credit		
Department: Health and Senior Services	Contact Name & No.: Tim Jackson (573) 472-6696	Date: September 2019
Program Category: Domestic and Social	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Sections 192.2005, 192.2010, and 192.2015	Applicable Taxes: Individual Income	

Program Description and Eligibility Requirements:

Shared Care is a program in which eligible families who provide care to an elderly family member in their home may request a tax credit. Caregivers who meet requirements within the program are eligible for a Shared Care tax credit in an amount not to exceed \$500 to defray the cost of caring for an elderly person. In order to be eligible for a Shared Care tax credit, a registered caregiver shall:

- (1) Care for an elderly person age 60 or older who is physically or mentally incapable of living alone, who requires assistance to avoid placement in a long-term care facility, is not able or allowed to operate a motor vehicle, and does not receive funding or services through Medicaid or Social Service Block Grant funding;
- (2) Live in the same residence as the elderly person to give protective oversight for an aggregate of more than six months per tax year;
- (3) Not receive monetary compensation for providing care; and
- (4) File necessary Shared Care tax credit forms with the caregiver's Missouri individual income tax return.

Explanation of How Award is Computed: Entitlement ☒ Discretionary _____

Each qualifying caregiver is limited to no more than \$500 of the tax credit amount of their tax liability.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None ☒

Explanation of cap: While there is no program cap, the eligibility requirements for the program self-limit the amount of the tax credits provided. Each qualifying caregiver is limited to no more than \$500 of tax credit, or no more than their tax liability, whichever is lower.

Explanation of Expiration of Authority: The Shared Care Tax Credit program does not have an expiration of authority or a sunset.

Specific Provisions: (if applicable)

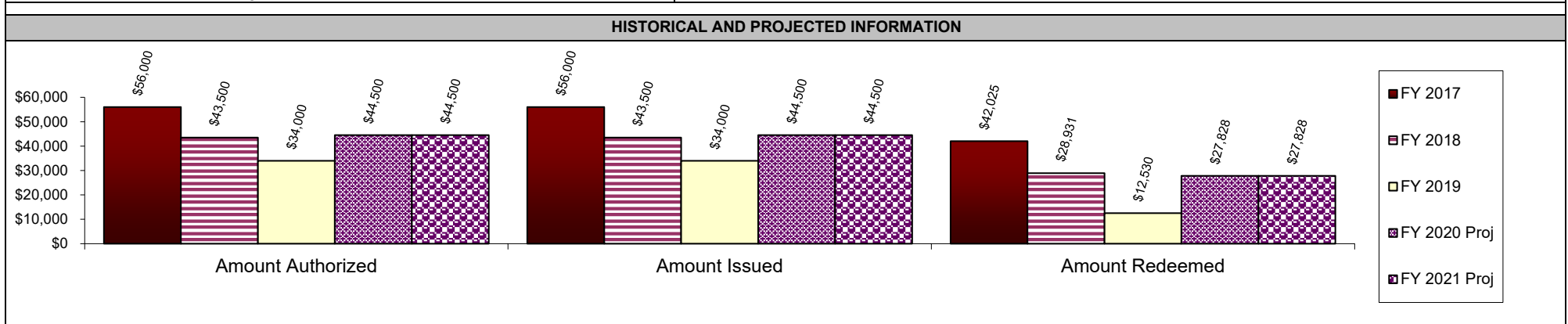
Carry forward ☐ years Carry Back ☐ years Refundable ☐ Sellable/Assignable ☐ Additional Federal Deductions Available _____

Comments on Specific Provisions: Certificates issued equal the number of Shared Care registered caregivers (potential tax credit claimants). The amount authorized is equal to the caregivers multiplied by the maximum per person credit amount of \$500. The amount redeemed is the total tax credit claimed.

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	112	87	68	12	89	89
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$56,000	\$43,500	\$34,000	\$6,000	\$44,500	\$44,500
Amount Issued	\$56,000	\$43,500	\$34,000	\$6,000	\$44,500	\$44,500
Amount Redeemed	\$42,025	\$28,931	\$12,530	\$12,196*	\$27,828	\$27,828

*Tax year is based on a calendar year while amount redeemed is based on a fiscal year.

FY 2019 EST. Amount Outstanding	\$21,470	FY 2019 EST. Amount Authorized but Unissued	\$0
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TAX CREDIT ANALYSIS

Program Name: Shared Tax Credit

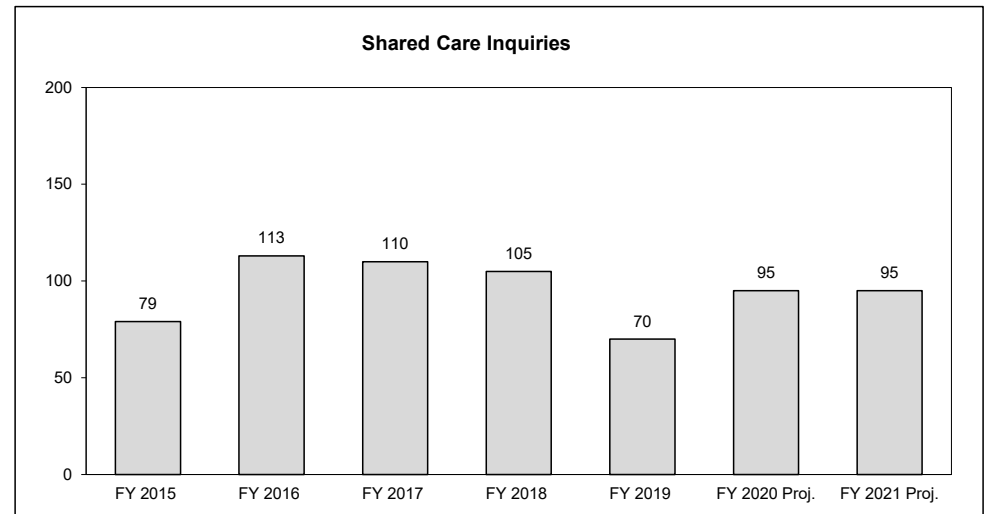
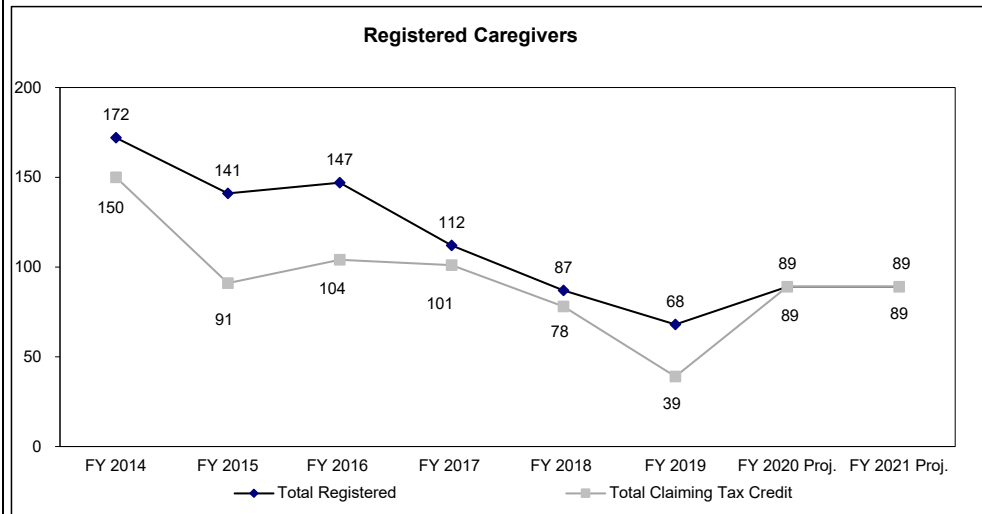
Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Individuals claiming this tax credit are providing care for elderly persons who are not receiving state funded services. Without this private caregiver support, these elderly persons may need services such as personal care, homemaker, and respite care funded in part through Medicaid, Social Service Block Grant, or General Revenue. The indirect fiscal benefits are calculated based on the estimated number of elderly persons claiming the credit who are potentially Medicaid eligible, multiplied by the average cost of care for elderly persons receiving care through DHSS (67 total claimants x 21.49 [percent of persons over age 60 in Missouri] X \$4,230 [FY 2019 GR average cost of care] = \$60,905). Direct Costs Footnote: Direct costs include the dollar value of tax credits redeemed (\$12,530) as well as the General Revenue cost for personnel (\$587) who respond to inquiries and register/confirm individuals within the program.(\$12,530+\$587 = \$13,117).
BENEFITS			
Direct Fiscal Benefits	Not Applicable	Not Applicable	
Indirect Fiscal Benefits	60,905	Not Applicable	
Total	60,905	Not Applicable	
COSTS			
Direct Fiscal Costs	13,117	Not Applicable	
Indirect Fiscal Costs	Not Applicable	Not Applicable	
Total	13,117	Not Applicable	
BENEFIT: COST	4.64		

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Missouri Examination Fee and Other Fee Credit		
Department: Commerce and Insurance	Contact Name & No.: Grady Martin 573-751-7223	Date: 1/30/2020
Program Category: Business Recruitment	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Chapter 148.400 RSMo	Applicable Taxes: Missouri Insurance Premium Tax	

Program Description and Eligibility Requirements:
 The Missouri Examination Fee and Other Fee Credit allows the total cost of an examination paid by an insurance company to be taken as a tax credit against premium tax due, as well as any income taxes, franchise taxes, personal property taxes, valuation fees and/or registration fees paid. Premium tax is split between General Revenue and County Foreign or County Stock funds.

Explanation of How Award is Computed: Entitlement ☒ Discretionary _____
 Credit is applied against same year premium tax due. If credit exceeds premium tax due, only excess examination fee credit can be carried forward--up to five years. Carry forward credit is taken against General Revenue portion of premium tax only.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None ☒

Explanation of cap: N/A

Explanation of Expiration of Authority: N/A

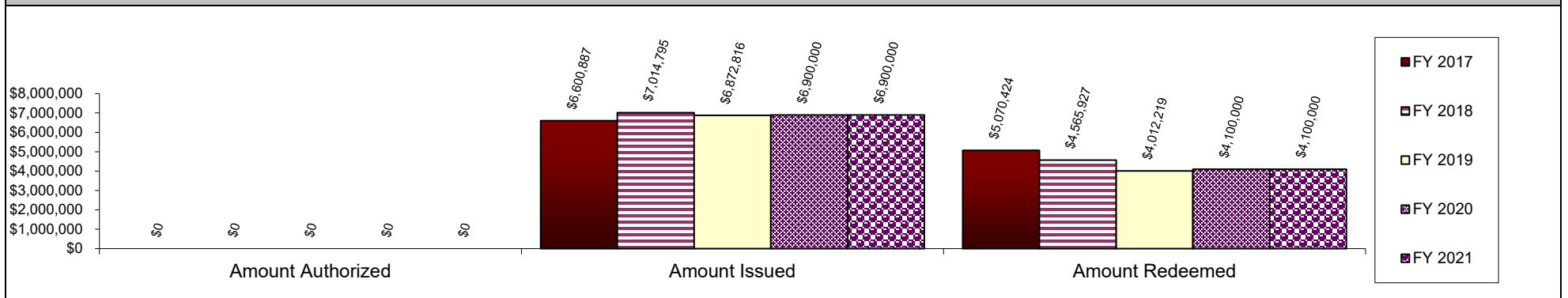
Specific Provisions: (if applicable)

Carry forward 5 years Carry Back 0 years Refundable No Sellable/Assignable No Additional Federal Deductions Available _____

Comments on Specific Provisions: Carry forward is taken against General Revenue only. Carry forward began in tax year 2003 per SB 193 (2001) and only applies to the examination fee credit (148.400 RSMo.)

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$6,600,887	\$7,014,795	\$6,872,816	\$0	\$6,900,000	\$6,900,000
Amount Redeemed	\$5,070,424	\$4,565,927	\$4,012,219	\$0	\$4,100,000	\$4,100,000
EST. Amount Outstanding	N/A	N/A	\$8,361,077	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

Typically only the companies domiciled in Missouri take this credit as it often results in an increase in retaliatory tax of that amount for foreign (non-Missouri based) insurers. Due to this only about 51% of examination costs are taken each year in tax credits. Consequently, the department believes most carry-over each year will eventually expire.

TAX CREDIT ANALYSIS

Program Name: Missouri Examination Fee and Other Fee Credit						
BENEFIT: COST ANALYSIS (includes only state revenue impacts)						
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: In the state's 2010 (updated in 2012) Missouri Tax Credit Review Commission Report, this tax credit was considered a feature of Missouri's overall tax structure, rather than a true "tax credit" as that term is used to describe the state's various programs designed to provide an economic incentive or achieve a social outcome. In the report the credit's purpose was described as an attempt to equalize the burden on insurance companies, which, unlike other businesses when calculating income tax liability, cannot deduct certain fees and taxes as operating expenses when calculating their premium tax liability. The report stated that elimination or reduction of this credit would increase taxes on insurance companies above the taxes imposed on otherwise similarly situated industries			
BENEFITS	*see Derivation of Benefits section					
Direct Fiscal Benefits						
Indirect Fiscal Benefits						
Total						
BENEFIT: COST						
Other Benefits: Under Chapter 148.400, RSMo., insurance companies are permitted a tax credit for the costs of insurance examinations conducted by the department. Examination costs are business expenses that are similar to corporate expenses deducted when calculating income tax. Due to their tax structure, insurers account for operating expenses through a premium tax credit rather than an income tax deduction.						
PERFORMANCE MEASURE(S)						
Insurance Companies Redeeming the Examination Fee & Other Fee Tax Credit						
	CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Estimate	CY 2021 Estimate	CY 2022 Estimate
Domiciled Insurance Companies	40	41	34	40	40	40
Foreign Insurance Companies	16	11	14	17	17	17
Total	56	52	48	57	57	57
Comments on Performance Measure:						

TAX CREDIT ANALYSIS

Program Name: Missouri Health Insurance Pool Assessment Credit						
Department: Commerce and Insurance			Contact Name & No.: Grady Martin 573-751-7223			Date: 1/30/2020
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: Chapter 376.975 RSMo			Applicable Taxes: Premium Tax (GR portion) and Sales and Use Tax (HMOs)			
Program Description and Eligibility Requirements: The Missouri Health Insurance Pool served Missouri residents who could not purchase insurance in the regular market. Individuals in the pool paid a premium and the difference between premiums paid and actual costs was assessed to all insurers issuing health insurance in the state. The insurers are allowed a tax credit against their tax liability. Credit may be carried forward until exhausted and is taken against the General Revenue portion of premium tax.						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Credit is applied against premium tax due (sales and use tax for HMOs). If credit exceeds tax due, excess is carried forward until exhausted. Credit is taken against General Revenue portion of premium tax only.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: N/A						
Explanation of Expiration of Authority: N/A						
Specific Provisions: (if applicable) Carry forward <input checked="" type="checkbox"/> (unlimited) years Carry Back <input type="checkbox"/> years Refundable <input type="checkbox"/> No Sellable/Assignable <input type="checkbox"/> No Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)*	FY 2021 (Budget Year)*
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed ¹	\$0	\$0	\$0	\$0	\$0	\$0
EST. Amount Outstanding	N/A	N/A	\$13,889,267	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION

Pool Ceased Operating January 2014

■ FY 2017

■ FY 2018

□ FY 2019

■ FY 2020

■ FY 2021

Comments on Historical and Projected Information:
 *SB 262 (2013) provided that coverage under the Missouri Health Insurance Pool (MHIP) expired on December 31, 2013, and prohibited the issuance of new policies under the pool on or after January 1, 2014.

TAX CREDIT ANALYSIS

Program Name: Missouri Health Insurance Pool Assessment Credit			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			
Other Benefits:			
PERFORMANCE MEASURE(S)			
Pool Ceased Operating January 2014			
Comments on Performance Measure:			

TAX CREDIT ANALYSIS

TAX CREDIT ANALYSIS

Program Name: Missouri Life and Health Insurance Guaranty Association Credit		
Department: Commerce and Insurance	Contact Name & No.: Grady Martin 573-751-7223	Date: 1/30/2020
Program Category: Domestic and Social	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Chapter 376.745 RSMo	Applicable Taxes: Missouri Insurance Premium Tax	

Program Description and Eligibility Requirements:
 The Missouri Life and Health Insurance Guaranty Association is created in state statute and all insurers issuing life and health insurance in the state are members. The association pays Missouri policyholders for claims against insolvent L&H companies. The association then assesses all members in the state to pay claims of the insolvent insurer. Members are allowed to take these assessments as an offset against premium tax collected by the state.

Explanation of How Award is Computed: Entitlement ☒ Discretionary _____
 Credits are taken over a five-year period with 20% being taken each year beginning the year after the assessment. No carry forward. Credits are taken against General Revenue, County Foreign and County Stock Funds.

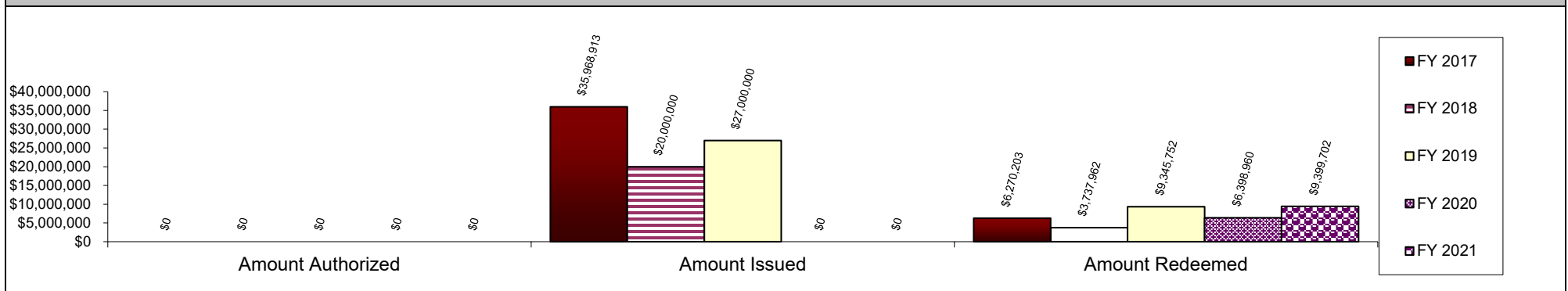
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None ☒
Explanation of cap:
 N/A

Explanation of Expiration of Authority: N/A

Specific Provisions: (if applicable)
 Carry forward 0 years Carry Back 0 years Refundable No Sellable/Assignable No Additional Federal Deductions Available _____
Comments on Specific Provisions: No carry forward.

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued	\$35,968,913	\$20,000,000	\$27,000,000	\$0	\$0	\$0
Amount Redeemed	\$6,270,203	\$3,737,962	\$9,345,752	\$0	\$6,398,960	\$9,399,702
EST. Amount Outstanding	N/A	N/A	\$31,462,284	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

HISTORICAL AND PROJECTED INFORMATION



TAX CREDIT ANALYSIS

Program Name: Missouri Life and Health Insurance Guaranty Association Credit

Comments on Historical and Projected Information:

2019 Assessment Information

The Board of Directors of the Missouri Life & Health Insurance Guaranty Association determined at the May 30, 2019 Annual Meeting that a Class B assessment of \$27,000,000 will be needed for the life account for Lincoln Memorial Life Insurance Company for 2019.

2018 Assessment Information

The Board of Directors of the Missouri Life & Health Insurance Guaranty Association determined at the May 24, 2018 Annual Meeting that a Class B assessment of \$20,000,000 will be needed for the life account for Lincoln Memorial Life Insurance Company for 2018.

2017 Assessment Information:

The Board of Directors of the Missouri Life & Health Insurance Guaranty Association determined at the August 17, 2017 Special Meeting that a Class B assessment of \$17,500,000 will be needed for the life account for Lincoln Memorial Life Insurance Company for 2017. The Board of Directors of the Missouri Life & Health Insurance Guaranty Association determined at the May 18, 2017 Annual Meeting that a Class B assessment of \$18,468,913 will be needed for the health account for 2017.

Additional details on assessments: <http://mo-iga.org/>

Historical Background:

In 2008, Lincoln Memorial, along with affiliates Memorial Service Life Insurance Company and National Prearranged Services ("NPS") was placed in liquidation by the state of Texas. NPS was a Missouri domestic corporation and was formerly one of the largest sellers of preneed funeral contracts in the state of Missouri and nationally. Generally, under a preneed contract, the funeral director or preneed seller agrees to provide funeral services at a fixed or guaranteed price when the contract beneficiary passes away. Ideally, this may result in some savings to the purchaser who may be able to "lock-in" current prices even though the death may not occur for some significant time. Once the services are provided, the funeral director/provider is then reimbursed by the preneed seller for the funeral expenses. Historically, this reimbursement has included all or a portion of the interest that may have been earned on the contract. Under Missouri law, NPS was required to place 80% of all funds paid by consumers into a trust account with a financial institution. Frequently, these funds are used to purchase insurance coverage to guaranty payment of the funeral costs. According to information gathered by state regulators, NPS' trust funds were depleted because of improper policy loans, insurance investments and potentially the misappropriation of funds by company representatives/shareholders. To the extent insurance coverage on a particular NPS contract was in place, the various state insurance

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS	*See Other Benefits section		
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs			
Indirect Fiscal Costs			
Total			
BENEFIT: COST			

Other Benefits:

The business of insurance is primarily regulated by the states. Consequently, no federal mechanism exists to guaranty the payment of claims under insurance policies in the event an insurance company becomes insolvent. Instead, the states have taken on this role. Every state in the U.S. has enacted laws creating a life and health insurance guaranty association. In the event that a licensed insurance company becomes insolvent and cannot pay its claims, the various state guaranty associations step in and provide coverage for policy or claim up to prescribed limits. In Missouri, life and health policies are guaranteed between \$100,000 and \$500,000 depending on the type of coverage.

To get the money to pay claims for an insolvent company, the various guaranty associations are authorized by law to levy assessments against all of the other life and health insurance companies in the state. The insurance companies in Missouri are then allowed a tax credit against their premium tax liability for the amount of the assessment.

Program Name: Missouri Life and Health Insurance Guaranty Association Credit							
PERFORMANCE MEASURE(S)							
Life & Health Insurance Guaranty Association							
	CY 2016 Actual	CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Estimate	CY 2021 Estimate	CY 2022 Estimate
Life & Health Insurers operating in Missouri	511	511	512	518	515	520	520
Comments on Performance Measure:							

TAX CREDIT ANALYSIS

Program Name: Missouri Property and Casualty Insurance Guaranty Association Credit						
Department: Commerce and Insurance		Contact Name & No.: Grady Martin 573-751-7223			Date: 1/30/2020	
Program Category: Domestic and Social		Type: Tax Credit <u> X </u> Other (specify) <u> </u>				
Statutory Authority: Chapter 375.774 RSMo		Applicable Taxes: Missouri Insurance Premium Tax				
Program Description and Eligibility Requirements: The Missouri Property and Casualty Insurance Guaranty Association is created in state statute and all insurers issuing property and casualty insurance in the state are members. The association pays Missouri policyholders for claims against insolvent P&C companies. The association then assesses all members in the state to pay claims of the insolvent insurer. Members are allowed to take these assessments as an offset						
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> </u> Credits are taken over a three-year period with 33 1/3% being taken each year beginning the year after the assessment. No carry forward. Credits are taken against General Revenue, County Foreign and County Stock Funds.						
Program Cap: Cumulative \$ <u> </u> (remainder of cumulative cap) \$ <u> </u> Annual \$ <u> </u> None <u> X </u> Explanation of cap: N/A						
Explanation of Expiration of Authority: N/A						
Specific Provisions: (if applicable) Carry forward <u> 0 </u> years Carry Back <u> 0 </u> years Refundable <u> No </u> Sellable/Assignable <u> No </u> Additional Federal Deductions Available <u> </u> Comments on Specific Provisions: No carry forward.						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	n/a	n/a	n/a	n/a	n/a	n/a
Projects (#)	n/a	n/a	n/a	n/a	n/a	n/a
Amount Authorized	n/a	n/a	n/a	n/a	n/a	n/a
Amount Issued ¹	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$0	\$0	\$0	\$0	\$0	\$0
EST. Amount Outstanding	N/A	N/A	\$0	N/A	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	N/A	N/A	N/A	N/A

¹There were no assessments for CY2007-CY2019.

HISTORICAL AND PROJECTED INFORMATION	
<p style="font-size: 1.2em;">No Assessments for CY 2007 through CY 2019</p>	<div style="border: 1px solid black; padding: 5px;"> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2017</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2018</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2019</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2020</div> <div style="display: flex; align-items: center; margin-bottom: 5px;"> FY 2021</div> </div>

Comments on Historical and Projected Information:

TAX CREDIT ANALYSIS

Program Name: Missouri Property and Casualty Insurance Guaranty Association Credit							
BENEFIT: COST ANALYSIS (includes only state revenue impacts)							
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:				
BENEFITS							
Direct Fiscal Benefits							
Indirect Fiscal Benefits							
Total							
COSTS							
Direct Fiscal Costs							
Indirect Fiscal Costs							
Total							
BENEFIT: COST							
Other Benefits: The business of insurance is primarily regulated by the states. Consequently, no federal mechanism exists to guaranty the payment of claims under insurance policies in the event an insurance company becomes insolvent. Instead, the states have taken on this role. Every state in the U.S. has enacted laws creating a property and casualty insurance guaranty association. In the event that a licensed insurance company becomes insolvent and cannot pay its claims, the various state guaranty associations step in and provide coverage for policy or claim up to prescribed limits. In Missouri, property and casualty policies are guaranteed up to \$300,000 for most types of coverage. To get the money to pay claims for an insolvent company, the various guaranty associations are authorized by law to levy assessments against all of the other property and casualty insurance companies in the state. The insurance companies in Missouri are then allowed a tax credit against their premium tax liability for the amount of the assessment.							
PERFORMANCE MEASURE(S)							
Property & Casualty Insurance Guaranty Association							
	CY 2016 Actual	CY 2017 Actual	CY 2018 Actual	CY 2019 Actual	CY 2020 Estimate	CY 2021 Estimate	CY 2022 Estimate
Property & Casualty Insurers operating in Missouri	915	923	931	942	925	925	925
Comments on Performance Measure:							

TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Infrastructure						
Department: Natural Resources			Contact Name & No.: Andy Popp (573) 751-6981			Date: January 2020
Program Category: Environmental			Type: Tax Credit <u>X</u> Other (specify) _____			
Statutory Authority: 135.710			Applicable Taxes: Tax credit on taxes otherwise due under Chapter 143 RSMo, except Sections 143.191 to 143.265 (withholding of tax).			
Program Description and Eligibility Requirements: SB 931 (2008 legislative session) Section 135.710 RSMo, created a tax credit, for the costs of construction of qualified alternative fuel vehicle refueling properties. SB 729 (2014 legislative session) extended this tax credit starting January 1, 2015 through December 31, 2017, and expanded it to include electric vehicle (EV) charging stations (including private citizen charging stations) and capped the sum total of credits in any year to one million dollars, subject to appropriations. The credit is for the costs directly associated with the purchase and installation of equipment used for storage and dispensing of alternative fuels or any recharging equipment on any qualified property. Any eligible applicant who installs and operates a qualified alternative fuel vehicle refueling property shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax imposed by Section 143.191 to 143.265 RSMo, or due under Chapter 147 RSMo or Chapter 148 RSMo.						
Explanation of How Award is Computed: <div style="float: right; text-align: right;">Entitlement Discretionary <u>X</u></div> <p>The tax credit shall not exceed the lesser of twenty thousand dollars or twenty percent of the costs directly associated with the purchase and installation of any alternative fuel storage and dispensing equipment on any qualified alternative fuel vehicle property. For a private citizen, the credit shall not exceed \$1,500. The total amount of credits that may be claimed may not exceed \$1 million in any calendar year, subject to appropriations.</p>						
Program Cap: Cumulative - <u>\$0</u> (remainder of cumulative cap) \$0 Annual - <u>\$0</u> None _____ Explanation of cap: Starting January 1, 2015 the annual cap is \$1 million dollars, subject to appropriation. Beginning in FY 2019, no appropriation was made for the redemption of alternative fuel infrastructure tax credits.						
Explanation of Expiration of Authority: RSMo 135.710 - The tax credit was authorized for tax years beginning January 1, 2015 and sunset December 31, 2017.						
Specific Provisions: (if applicable) Carry forward <u>2</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u>						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date*)	FY 2020 (full year)	FY 2021 (budget year)
Certificates Issued (#)	59	177	0	0	0	0
Projects (#)	59	177	0	0	0	0
Amount Authorized	\$122,170	\$256,818	\$0	\$0	\$0	\$0
Amount Issued	\$122,170	\$256,818	\$0	\$0	\$0	\$0
Amount Redeemed	\$75,608	\$70,452	(\$981)	\$0	\$0	\$0
FY 2020 EST. Amount Outstanding		\$0		FY 2020 EST. Amount Authorized but Unissued:		\$0
*preliminary as of December 31, 2019						
Notes: This tax credit began in FY 2009 and ended in 2012. The credit was extended starting January 1, 2015 through December 31, 2017, subject to appropriation. In FY 2019, the (\$981) amount redeemed was a result of an amended tax return.						

TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Infrastructure

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: Projected amounts for FY 2020 and FY 2021 are based on \$0 appropriations.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (5 Year)	<u>Derivation of Benefits:</u> Investment: Employment: Other Assumptions: Incentives/Credits:
BENEFITS			
Direct Fiscal Benefits	\$0	\$0	
Indirect Fiscal Benefits	\$0	\$0	
Total	\$0	\$0	
COSTS			
Direct Fiscal Costs	\$0	\$0	
Indirect Fiscal Costs			
Total	\$0	\$0	
BENEFIT: COST	0.00	0.00	

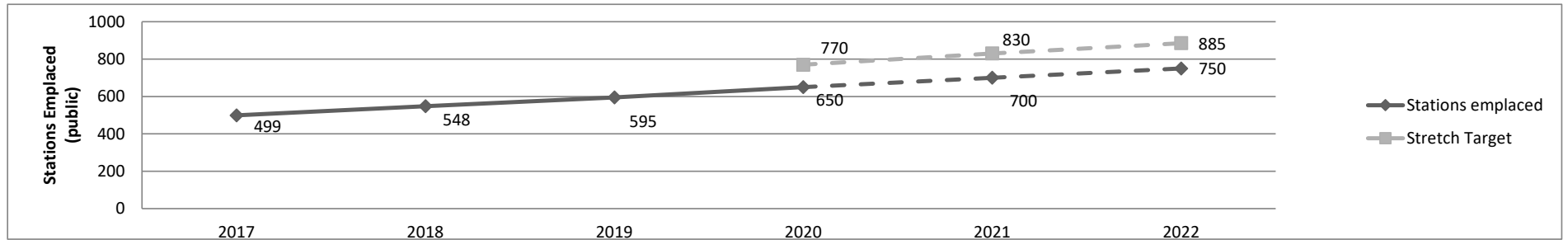
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Alternative Fuel Infrastructure

PERFORMANCE MEASURE(S)

Increase in Public Alternative Fuel Refueling Stations



Alternative Fuels Infrastructure tax credit was authorized through December 31, 2017.

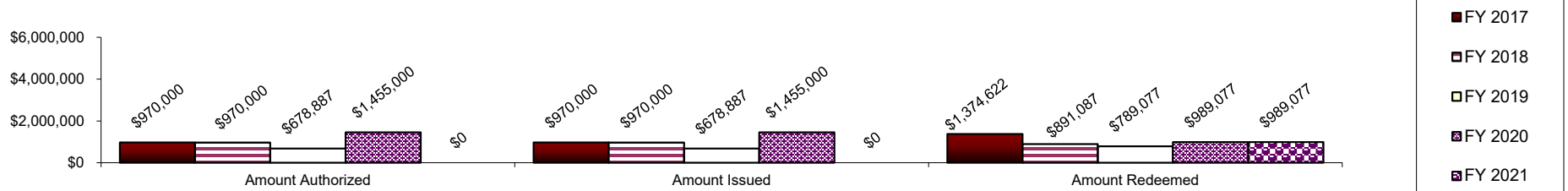
TAX CREDIT ANALYSIS

Program Name: Wood Energy										
Department: Natural Resources			Contact Name & No.: Andy Popp (573) 751-6981			Date: January 2020				
Program Category: Environmental			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____							
Statutory Authority: 135.300-135.311			Applicable Taxes: Tax credit on taxes otherwise due under Chapter 143 RSMo, except Sections 143.191 to 143.261 (withholding of tax).							
Program Description and Eligibility Requirements: A Missouri wood energy producer (any person, firm or corporation that engages in the business of producing processed wood products from Missouri forest industry residue to be used as an energy source) is eligible for a tax credit on taxes otherwise due. Reenacted in 1996 by the 88th General Assembly, the credit applied to all tax periods beginning on or after January 1, 1997 and before June 30, 2013. SB 729 (2014 legislative session) extended this credit through June 30, 2020 with an annual cap of \$6 million, subject to appropriations. The credit can only be used against the income tax otherwise due and is not available for use against withholding tax liabilities.										
Explanation of How Award is Computed: Entitlement _____ Discretionary <input checked="" type="checkbox"/> Credit of \$5/ton for wood products from processed wood residue. Credit of \$5/ton for wood used in charcoal production. Wood usage is inferred at 4 tons of wood residue used per ton of wood char produced.										
Program Cap: Cumulative \$0 (remainder of cumulative cap) \$0 Annual <u>\$6,000,000</u> None _____										
Explanation of cap: Effective August 28, 2014, there is an annual cap of \$6 million, subject to appropriations. \$1,500,000 is appropriated for the redemption of tax credits issued on or after July 1, 2019 in the FY 2020 Department of Natural Resources Budget (Section 6.300).										
Explanation of Expiration of Authority : SB 729 (2014 legislative session) states that no new wood energy tax credits shall be authorized after June 30, 2020 (RSMo 135.300-135-311). Statute allows the credit to be claimed (carried forward) up to four additional taxable years.										
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable <u>no</u> Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u>										
Comments on Specific Provisions:										
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date*)	FY 2020 (full year)	FY 2021 (budget year)				
Certificates Issued (#)	7	7	9	8	8	0				
Projects (#)	7	7	9	8	8	0				
Amount Authorized	\$970,000	\$970,000	\$678,887	\$1,455,000	\$1,455,000	\$0				
Amount Issued	\$970,000	\$970,000	\$678,887	\$1,455,000	\$1,455,000	\$0				
Amount Redeemed	\$1,374,622	\$891,087	\$789,077	(\$31,354)	\$989,077	\$989,077				
<table style="width: 100%; border: none;"> <tr> <td style="width: 40%; border: none;">FY 2020 EST. Amount Outstanding</td> <td style="width: 20%; border: none; text-align: right;">\$1,388,703</td> <td style="width: 40%; border: none;">FY 2020 EST. Amount under review to be Authorized and Issued</td> <td style="width: 20%; border: none; text-align: right;">\$3,701,213</td> </tr> </table>							FY 2020 EST. Amount Outstanding	\$1,388,703	FY 2020 EST. Amount under review to be Authorized and Issued	\$3,701,213
FY 2020 EST. Amount Outstanding	\$1,388,703	FY 2020 EST. Amount under review to be Authorized and Issued	\$3,701,213							
*preliminary as of December 31, 2019										

TAX CREDIT ANALYSIS

Program Name: Wood Energy

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: (1) Credits issued are based on amount of credits processed and forwarded to the Department of Revenue (DOR) during a fiscal year. It is assumed that all credits authorized by the Department are issued by DOR immediately upon receipt of our authorization. (2) Actual redeemed credit information was provided by DOR. (3) FY 2020 and FY 2021 are projections.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (5 Year)	Derivation of Benefits: Investment: (a) N/A. Employment: (a) N/A Other Assumptions: (a) Estimated Wood Product industry sales of \$14,939,403 in 2019 based on 196,859 tons of fuel charcoal, sawdust, flour, and pellets. Incentives/Credits: (a) \$678,887 in Wood Energy tax credits over years 2019-2023. Impacts occur Statewide. All Values in Constant Dollars. Assumptions provided by DED. Estimated using REMI.
BENEFITS			
Direct Fiscal Benefits	\$162,840	\$170,030	
Indirect Fiscal Benefits	\$180,512	\$188,482	
Total	\$343,352	\$358,512	
COSTS			
Direct Fiscal Costs	\$339,444	\$664,251	
Indirect Fiscal Costs			
Total	\$339,444	\$664,251	
BENEFIT: COST	1.01	0.54	

Other Benefits:

In FY-2019, every dollar of authorized program tax credits returns:

\$26.59 in new personal income totaling \$9.03 million
 \$37.40 in new value-added/GSP totaling \$12.70 million
 \$80.97 in new economic output totaling \$27.49 million

Over 5 YEARS, every dollar of authorized program tax credits returns:

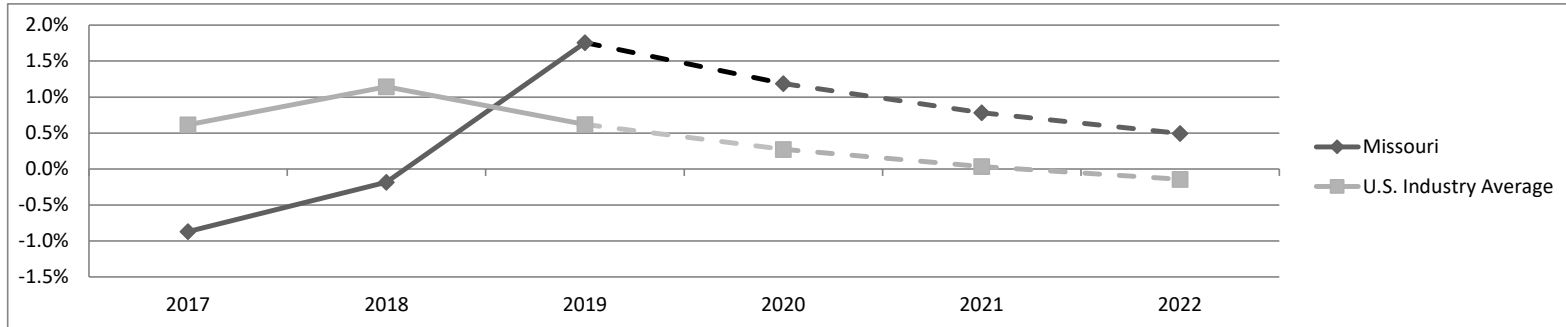
\$15.17 in new personal income totaling \$10.08 million
 \$20.38 in new value-added/GSP totaling \$13.51 million
 \$43.16 in new economic output totaling \$28.67 million

TAX CREDIT ANALYSIS

Program Name: Wood Energy

PERFORMANCE MEASURE(S)

Change in Jobs in Missouri Forestry Industry Compared to National Forest Industry Trend



Missouri Forestry Jobs	
2017	8,210
2018	8,195
2019	8,339

EMSI Industry Snapshot data for Forestry, Logging, Sawmills, and Wood Product Manufacturing in August 2019.

Tax Credits

	2017 Actual		2018 Actual		2019 Actual	2020 Planned		2021 Planned		2022 Planned
Applicants	7		10		9	9		0		0
Amount	\$970,000		\$970,000		\$678,887	\$1,455,000		\$0		\$0
Residue Used (tons)	302,886		875,960		630,289	740,243		0		0

The tax credit currently expires June 30, 2020, therefore, FY 2021 and FY 2022 projections are shown at zero.

TAX CREDIT ANALYSIS

Program Name: Bank Franchise Tax																														
Department: Revenue			Contact Name & No.: Zachary Wyatt-Gomez (751-0191)			Date: January 2020																								
Program Category: Financial and Insurance			Type: Tax Credit__X__ Other (specify)____																											
Statutory Authority: Section 148.064, RSMo			Applicable Taxes: Chapter 148 Financial Institutions																											
Program Description and Eligibility Requirements: A banking institution shall be entitled to an annual tax credit equal to 1/60th of 1 percent of its outstanding shares and surplus employed in this state if the outstanding shares and surplus exceed \$1 million, as determined in Section 147.010, RSMo.																														
Explanation of How Award is Computed: Entitlement __X__ Discretionary ____ This tax credit is taken as a dollar-for-dollar credit against the bank tax provided for in Section 148.030.2(2), RSMo, if such tax was already reduced to zero by other credits, than against the corporation income tax provided for in Chapter 143, RSMo. Section 148.030.2(2), RSMo, indicates how the tax credit shall be taken: "The amount determined under this subdivisions shall be 7 percent of the taxpayer's net income for the income period, from which product shall be subtracted the sum of the amount determined under subdivision 1 of this subsection and the credits allowable under subsection 3 of this section. However, the amount determined under this subdivision shall not be less than zero."																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None __X__																														
Explanation of cap: N/A																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward ____ years Carry Back ____ years Refundable __NO__ Sellable/Assignable __YES__ Additional Federal Deductions Available ____																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$2,756,090	\$4,347,236	\$2,703,161	\$2,541,890	\$3,300,000	\$3,300,000																								
FY 2020 EST. Amount Outstanding \$_____ FY 2020 EST. Amount Authorized but Unissued \$_____																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$2,756,090</td> <td>\$4,347,236</td> <td>\$2,703,161</td> <td>\$3,300,000</td> <td>\$3,300,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$2,756,090	\$4,347,236	\$2,703,161	\$3,300,000	\$3,300,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$2,756,090	\$4,347,236	\$2,703,161	\$3,300,000	\$3,300,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Bank Franchise Tax

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0	
Indirect Fiscal Benefits	\$91,996	
Total	\$91,996	
COSTS		
Direct Fiscal Costs	\$2,703,161	
Indirect Fiscal Costs	\$0	
Total	\$2,703,161	

Derivation of Benefits:

The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

Other Assumptions:

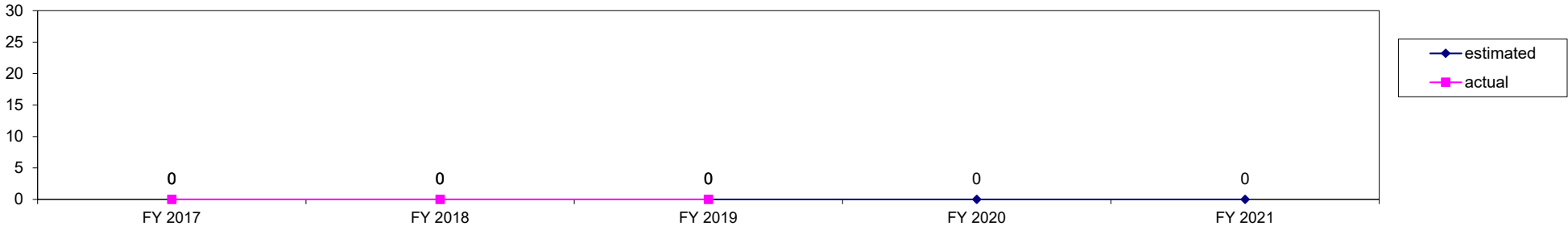
- A reduction in bank production cost of \$2 703 161 in 2019

- Impacts occur statewide. All values in constant dollars.

- Assumptions provided by DED

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Bank Tax Credit for S Corporation Shareholders																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)				Date: January 2020																								
Program Category: Financial and Institution			Type: Tax Credit__X__		Other (specify)_____																									
Statutory Authority: Section 143.471, RSMo			Applicable Taxes: Section 148 Financial Institutions																											
Program Description and Eligibility Requirements: The credit authorized in Section 143.471, RSMo, is given only to shareholders that qualify as S corporation shareholders, if the stock at all times during the taxable period qualifies as S corporation stock as defined in 26 U.S. C. Section 1361, and such stock is held by the stockholder during the taxable period. A pro rata share of the tax credit for the tax payable pursuant to Chapter 148, RSMo, shall be allowed against each corporation shareholder's state income tax, if the bank otherwise complies with Section 148.112, RSMo.																														
Explanation of How Award is Computed: Entitlement __X__ Discretionary _____ The credit allowed by Section 143.471, RSMo, shall be equal to the bank tax calculated pursuant to Chapter 148, RSMo, based on bank income in 1999 and after, on a bank that makes an election pursuant to 26 U.S.C. Section 1362, and such credit shall be allocated to the qualifying shareholder according to the stock ownership, determined by multiplying a fraction where the numerator is the shareholder's stock and the denominator is the total stock issued by such bank or bank holding company.																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None __X__																														
Explanation of cap:																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable) Carry forward __5__ years Carry Back __0__ years Refundable __n/a__ Sellable/Assignable __N/A__ Additional Federal Deductions Available _____																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$9,016,755	\$7,481,840	\$8,396,967	\$1,250,469	\$8,000,000	\$8,000,000																								
FY 2020 EST. Amount Outstanding \$11,297,271 FY 2020 EST. Amount Authorized but Unissued \$																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$9,016,755</td> <td>\$7,481,840</td> <td>\$8,396,967</td> <td>\$8,000,000</td> <td>\$8,000,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$9,016,755	\$7,481,840	\$8,396,967	\$8,000,000	\$8,000,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$9,016,755	\$7,481,840	\$8,396,967	\$8,000,000	\$8,000,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

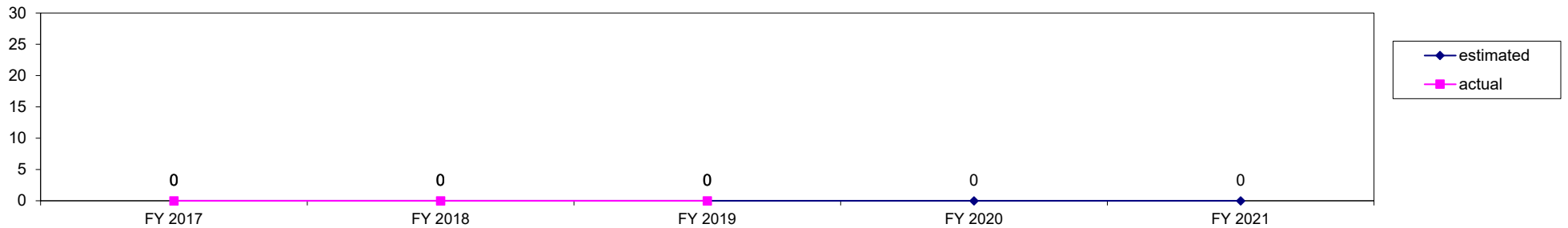
Program Name: Bank Tax Credit for S Corporation Shareholders

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional
BENEFITS			
Direct Fiscal Benefits	0		33,262, RSMU.
Indirect Fiscal Benefits	\$212,408.00		Other Assumptions:
Total	\$212,408.00		- Reduction in personal income taxes of \$8,396,967 in 2019
COSTS			
Direct Fiscal Costs	\$8,396,967.00		- Impacts occur statewide. All values in constant dollars
Indirect Fiscal Costs	\$0.00		- Assumptions provided by DED
Total	\$8,396,967.00		

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Champion for Children (formerly Children in Crisis)																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)				Date: January 2020																								
Program Category: Domestic and Social			Type: Tax Credit_X___ Other (specify)___																											
Statutory Authority: Section 135.341, RSMo			Applicable Taxes: Chapter 143, excluding Sections 143.191-143.265, RSMo																											
Program Description and Eligibility Requirements: For all tax years beginning on or after January 1, 2013, a tax credit may be claimed in an amount equal to 50 percent of a verified contribution to a qualified organization as approved by Missouri Department of Social Services. The minimum amount of any tax credit applied for shall not be less than \$50 and shall be applied to taxes due under Chapter 143, excluding Sections 143.191 to 143.265, RSMo. A contribution verification (Form MO-CFC) shall be issued to the taxpayer by the agency receiving the contribution.																														
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary <u> </u> A tax credit may be claimed in an amount equal to 50 percent of a verified contribution to a qualified organization. The minimum amount of any tax credit issued shall not be less than \$50. The tax credit shall be initially filed for the year in which the contribution is made.																														
Program Cap: Cumulative \$ <u> </u> (remainder of cumulative cap) \$ <u> </u> Annual \$ <u> 1.5 million </u> None <u> </u> Explanation of cap: The cumulative amount of the tax credits redeemed shall not exceed \$1 million for all fiscal years ending on June 30, 2019 and \$1.5 million for all fiscal years beginning on or after July 1, 2019. Note: Apportionment of FY19 claims for the Champion for Children tax credit will occur in FY20.																														
Explanation of Expiration of Authority: Section 135.341, RSMo, enacts the provisions of the Missouri Sunset Act. This tax credit is scheduled to expire on December 31, 2025 and terminate September 1, 2026.																														
Specific Provisions: (if applicable) Carry forward <u> 4 </u> years Carry Back <u> 0 </u> years Refundable <u> n/a </u> Sellable/Assignable <u> n/a </u> Additional Federal Deductions Available <u> n/a </u> Comments on Specific Provisions: Returns filed in FY19 claiming the Champion for Children Tax Credit were redeemed in FY20. The annual cap applicable to FY19 of \$1 million dollars was observed.																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$999,873	\$999,986	\$999,995	\$0	\$1,500,000	\$1,500,000																								
FY 2020 EST. Amount Outstanding \$2,758,446 FY 2020 EST. Amount Authorized but Unissued \$																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$999,873</td> <td>\$999,986</td> <td>\$999,995</td> <td>\$1,500,000</td> <td>\$1,500,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$999,873	\$999,986	\$999,995	\$1,500,000	\$1,500,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$999,873	\$999,986	\$999,995	\$1,500,000	\$1,500,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Champion for Children (formerly Children in Crisis)

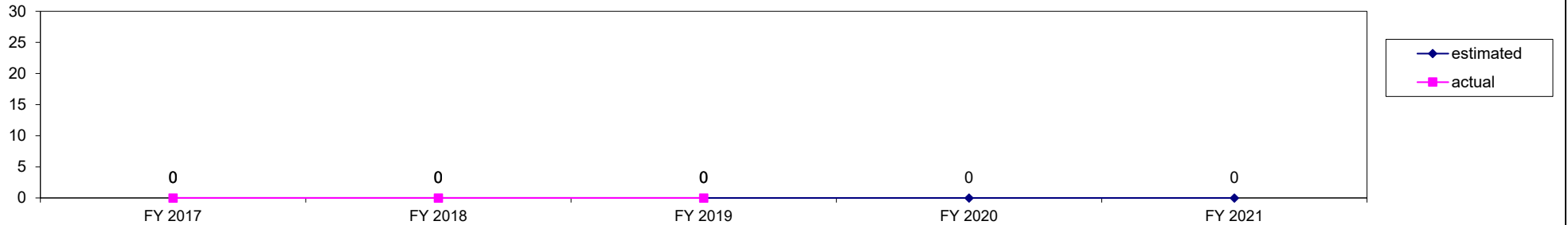
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			Apportionment of FY.19 claims for the Champion for Children tax credit will occur in FY20
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total	\$0.00		
COSTS			
Direct Fiscal Costs	\$0.00		
Indirect Fiscal Costs			
Total	\$0.00		
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Residential Dwelling (Disabled Access for Homeowners)																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)				Date: January 2020																								
Program Category: Domestic and Social			Type: Tax Credit <u>X</u>		Other (specify) _____																									
Statutory Authority: Section 135.562, RSMo			Applicable Taxes: Chapter 143, RSMo																											
Program Description and Eligibility Requirements: Taxpayers with a federal adjusted gross income of thirty thousand dollars or less who incur costs for qualifying renovations made to their principle dwelling to assist in the accessibility for an individual with a disability who permanently resides with such taxpayer shall receive a tax credit against such taxpayer's Missouri income tax liability in an amount equal to the lesser of one hundred percent of the costs or two thousand five hundred dollars per taxpayer, per year. Taxpayers with a federal adjusted gross income greater than thirty thousand dollars but less than sixty thousand dollars who incur costs for qualifying renovations made to their principle dwelling to assist in the accessibility for an individual with a disability who permanently resides with such taxpayer shall receive a tax credit against such taxpayer's Missouri income tax liability in the amount equal to the lesser of fifty percent of such costs or two thousand five hundred dollars per taxpayer, per year. No taxpayer shall be eligible to receive a credit in any year immediately following a tax year in which such taxpayer received this credit.																														
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ A taxpayer with a federal adjusted income of \$30,000 or less shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 100 percent of such costs or \$2,500 per taxpayer, per year. A taxpayer with a federal adjusted gross income greater than \$30,000 but less than \$60,000 shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 50 percent of such costs or \$2,500 per taxpayer, per year.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>100,000</u> None _____ Explanation of cap: In no event shall the aggregate amount of all tax credits allowed pursuant to Section 135.562, RSMo, exceed \$100,000 in any given fiscal year. The tax credits issued pursuant to this section shall be on a first-come, first-served basis.																														
Explanation of Expiration of Authority: The provisions of Section 135.562, RSMo shall expire on December 31, 2019 unless reauthorized by the General Assembly. The provisions shall terminate on September 1, 2020 if the General Assembly does not reauthorize the credit. The sunset and termination dates have been prolonged during the 2019 Regular Session. Such expiration date is now December 31, 2025 with a termination date of September 1, 2026.																														
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <u>X</u> Sellable/Assignable <u>N/A</u> Additional Federal Deductions Available <u>N/A</u>																														
Comments on Specific Provisions: Refundable up to \$2,500																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$7,053	\$11,044	\$2,500	\$2,500	\$7,000	\$7,000																								
FY 2020 EST. Amount Outstanding \$ FY 2020 EST. Amount Authorized but Unissued \$																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$7,053</td> <td>\$11,044</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$2,500</td> <td>\$7,000</td> <td>\$7,000</td> <td>\$7,000</td> <td>\$7,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$7,053	\$11,044	\$0	\$0	\$0	Amount Redeemed	\$2,500	\$7,000	\$7,000	\$7,000	\$7,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$7,053	\$11,044	\$0	\$0	\$0																									
Amount Redeemed	\$2,500	\$7,000	\$7,000	\$7,000	\$7,000																									

TAX CREDIT ANALYSIS

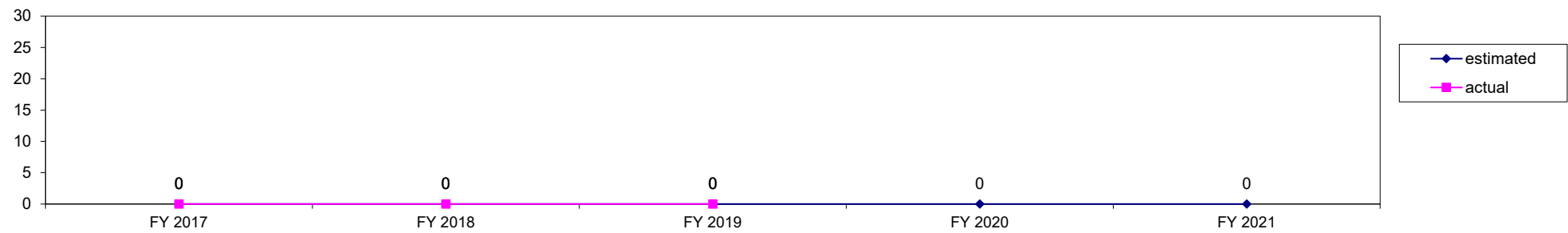
Program Name: Residential Dwelling (Disabled Access for Homeowners)

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	<div>Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development (DED), used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for the tax credit programs as required under Section 33.282, RSMo. Other Assumptions: - Reduction in personal income taxes of \$2,500 in 2019 - Impacts Occur statewide. All values in constant dollars - Assumptions provided by DED</div>
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits	\$63.00		
Total	\$63.00		
COSTS			
Direct Fiscal Costs	\$2,500.00		
Indirect Fiscal Costs			
Total	\$2,500.00		

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Disabled Access Tax Credit for Small Business																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)			Date: January 2020																									
Program Category: Redevelopment			Type: Tax Credit <u>X</u> Other (specify) _____																											
Statutory Authority: Section 135.490, RSMo			Applicable Taxes: Chapter 143, excluding 143.191 to 143.265, RSMo																											
Program Description and Eligibility Requirements: An eligible small business, defined in Section 44 of the Internal Revenue Code (IRC), shall be allowed a credit not to exceed \$5,000 against the tax otherwise due pursuant to Chapter 143, RSMo, excluding Sections 143.191 to 143.265, RSMo, in an amount equal to 50 percent of all eligible access expenditures exceeding the monetary cap provided by Section 44 of the IRC. The term "eligible access expenditures" mean amounts paid or incurred by the taxpayer in order to comply with the applicable access requirement as provided by the American with Disabilities Act of 1990 and as further defined in Section 44 of the IRC and federal rulings interpreting Section 44 of the IRC.																														
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ The taxpayer shall claim the tax credit allowed by this section at the time such taxpayer files a return. Any amount of tax credit that exceeds the tax due shall be carried over to any subsequent years but shall not be refunded and shall not be transferable.																														
Program Cap: Cumulative <u>\$5,000 per taxpayer</u> (remainder of cumulative cap) \$ _____ Annual \$ _____ None _____																														
Explanation of cap:																														
Explanation of Expiration of Authority: Section 135.490, RSMo, does not enact provisions of the Missouri Sunset Act. The provisions of this section became effective January 1, 2000 and shall apply to all taxable years beginning after December 31, 1999.																														
Specific Provisions: (if applicable) Carry forward <u>Unlimited</u> years Carry Back <u>0</u> years Refundable <u>n/a</u> Sellable/Assignable <u>n/a</u> Additional Federal Deductions Available <u>n/a</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$1,275	\$8,738	\$11,597	\$10,000	\$11,500	\$11,500																								
FY 2020 EST. Amount Outstanding \$		FY 2020 EST. Amount Authorized but Unissued \$																												
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$1,275	\$8,738	\$11,597	\$10,000	\$11,500																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

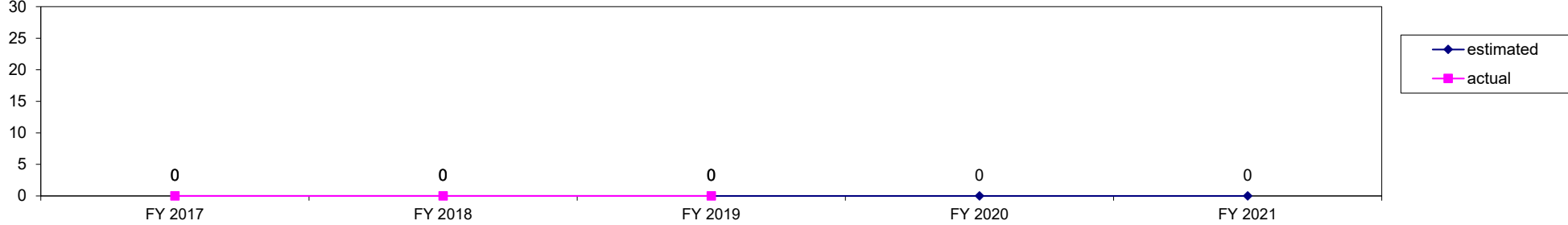
Program Name: Disabled Access Tax Credit for Small Business

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the
BENEFITS			
Direct Fiscal Benefits	\$0.00		2022, RSMO.
Indirect Fiscal Benefits	\$884.00		Other Assumptions:
Total	\$884.00		- Reduction in production costs for retail and accommodation services of \$11,597 in 2019
COSTS			
Direct Fiscal Costs	\$11,597.00		- Impacts occur statewide. All values in constant dollars.
Indirect Fiscal Costs	\$0.00		- Assumptions provided by DED.
Total	\$11,597.00		

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Fiscal Year	Actual	Estimated
FY 2017	0	
FY 2018	0	
FY 2019	0	
FY 2020		0
FY 2021		0

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Food Pantry Credit		
Department: Revenue	Contact Name & No.: Zachary Wyatt-Gomez (751-0191)	Date: January 2020
Program Category: Domestic and Social	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____	
Statutory Authority: Section 135.647, RSMo	Applicable Taxes: Chapter 143, excluding Sections 143.191 - 143.265 RSMo	

Program Description and Eligibility Requirements:
 For all tax years beginning March 29, 2013, any taxpayer who donates cash or food, unless such food is donated after the food's expiration date, to any local food pantry shall be allowed a credit against the tax otherwise due under Chapter 143, excluding withholding tax imposed by Sections 143.191 to 143.265, in an amount equal to fifty percent of the value of the donations made not to exceed \$2,500 per taxpayer per year. The amounts that have been subtracted from the taxpayer's federal adjusted gross income within the federal itemized deduction shall be added back onto such taxpayer's Missouri return to determine the taxpayer's Missouri adjusted gross income.

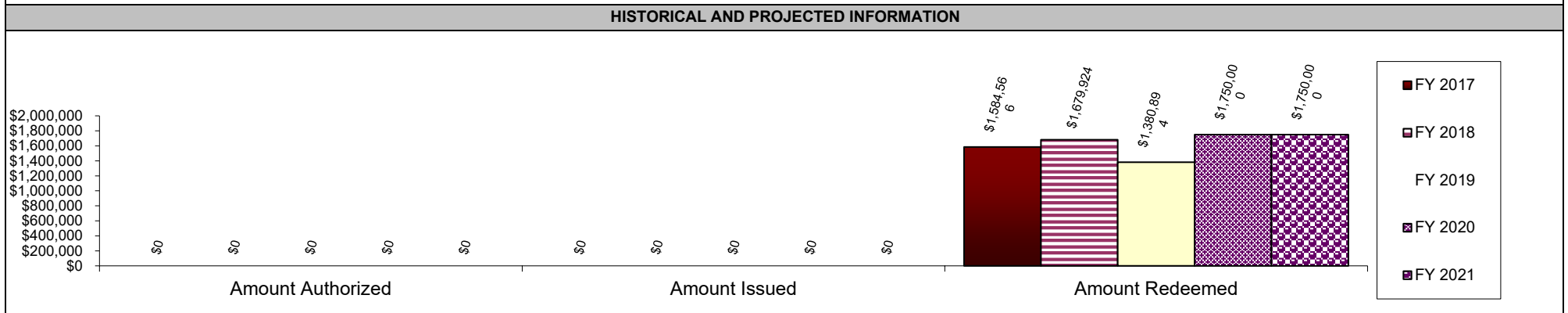
Explanation of How Award is Computed: Entitlement ☒ Discretionary _____
 Any taxpayer who donates cash or food to any local food pantry, local homeless shelter, or Local soup kitchen shall be allowed a credit against the tax due under Chapter 143, RSMo, excluding withholding tax, in an amount equal to 50 percent of the value of the donations made shall be valued at fair market value or wholesale if the taxpayer making the donation is a retail grocery store, food broker, wholesaler, or restaurant and shall be verified on an affidavit completed by the food pantry, local homeless shelter, or Local soup kitchen receiving the donation. The amount of credit claimed shall not exceed the amount of the taxpayer's state tax liability for the year the credit is claimed and shall not exceed \$2,500 per taxpayer. The Director of Revenue shall establish procedures where the credit is apportioned among all taxpayers claiming the credit by April 15th if the cap is reached.

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$1,750,000 None _____
Explanation of cap: The cumulative amount of tax credits allocated to all taxpayers in any one fiscal year shall not exceed \$1,750,000. The Director of Revenue shall establish procedures where the credit is apportioned among all taxpayers claiming the credit by April 15th if the cap is reached. Note: Apportionment of FY19 claims for the Food Pantry Tax Credit will occur in FY20.

Explanation of Expiration of Authority: Pursuant to Section 23.253, RSMo, of the Missouri Sunset Act, the food pantry tax credit shall sunset December 31, 2019. If the program is not reauthorized by the General Assembly, it will terminate on September 1, 2020. The sunset and termination dates have been prolonged during the 2018 Regular Session. Such expiration date is now December 31, 2026 with a termination date of September 1, 2027.

Specific Provisions: (if applicable)
 Carry forward 3 years Carry Back 0 years Refundable n/a Sellable/Assignable n/a Additional Federal Deductions Available ☒
Comments on Specific Provisions: Returns filed in FY19 claiming the Food Pantry Tax Credit were redeemed in FY20.

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2020 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0
Amount Redeemed	\$1,584,566	\$1,679,924	\$1,380,894	\$0	\$1,750,000	\$1,750,000
FY 2020 EST. Amount Outstanding \$2,630,595 FY 2020 EST. Amount Authorized but Unissued \$						



TAX CREDIT ANALYSIS

Program Name: Food Pantry Credit

Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits		
Indirect Fiscal Benefits		
Total	\$0.00	
COSTS		
Direct Fiscal Costs		
Indirect Fiscal Costs		
Total	\$0.00	
BENEFIT: COST	#DIV/0!	#DIV/0!

Derivation of Benefits:
Apportionment of FY19 claims for the Food Pantry Tax Credit will occur in FY20.

Other Benefits:

PERFORMANCE MEASURE(S)
Permanent New Jobs Created

Fiscal Year	Estimated	Actual
FY 2017		0
FY 2018		0
FY 2019		0
FY 2020	0	
FY 2021	0	

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Long Term Care Deduction																		
Department: Revenue			Contact Name & No.: Zachary Wyatt-Gomez (751-0191)			Date: January 2020												
Program Category: Domestic and Social			Type: Tax Credit _____ Other (specify) <u>X - Deduction</u>															
Statutory Authority: Section 135.096, RSMo			Applicable Taxes: Chapter 143, RSMo															
Program Description and Eligibility Requirements: In order to promote personal financial responsibility for long-term health care in this state, for all taxable years beginning after December 31, 1999, a resident individual may deduct from such individual's Missouri taxable income an amount equal to fifty percent of all nonreimbursed amounts paid by such individual for qualified long-term care insurance premiums to the extent such amounts are not included in the individual's itemized deductions. For all taxable years beginning after December 31, 2006, such deduction was increased to 100 percent of all nonreimbursed amounts paid by such individual for qualified long-term care insurance premiums to the extent such amounts are not included in the individual's itemized deductions. Qualified long-term care insurance means any policy that meets or exceeds the provision of Section 376.1100 to 376.1118, RSMo.																		
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary _____ A resident individual may deduct from their Missouri taxable income an amount equal to 100 percent (beginning January 1, 2007, of non-reimbursed amounts paid by the taxpayer for qualified long-term care insurance premiums to the extent that the amounts are not included in the taxpayer's itemized deductions. The Long Term Care Deduction is awarded to taxpayer's who provides documentation of long term care insurance premiums paid, as well as Federal Schedule A indicating that such premiums are not included in the taxpayer's federal itemized deductions.																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <u> X </u>																		
Explanation of cap:																		
Explanation of Expiration of Authority: Section 135.096, RSMo, does not enact the provisions of the Missouri Sunset Act. The tax deduction does not have an expiration date.																		
Specific Provisions: (if applicable) Carry forward <u> 0 </u> years Carry Back <u> 0 </u> years Refundable <u> N/A </u> Sellable/Assignable <u> N/A </u> Additional Federal Deductions Available <u> X </u>																		
Comments on Specific Provisions:																		
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$12,668,760	\$12,452,113	\$12,094,229	\$1,752,756	\$11,900,000	\$11,700,000												
FY 2020 EST. Amount Outstanding \$			FY 2020 EST. Amount Authorized but Unissued \$															
HISTORICAL AND PROJECTED INFORMATION																		
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Amount Redeemed Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>Amount Redeemed</th> </tr> </thead> <tbody> <tr> <td>FY 2017</td> <td style="text-align: right;">\$12,668,760</td> </tr> <tr> <td>FY 2018</td> <td style="text-align: right;">\$12,452,113</td> </tr> <tr> <td>FY 2019</td> <td style="text-align: right;">\$12,094,229</td> </tr> <tr> <td>FY 2020</td> <td style="text-align: right;">\$11,900,000</td> </tr> <tr> <td>FY 2021</td> <td style="text-align: right;">\$11,700,000</td> </tr> </tbody> </table>							Fiscal Year	Amount Redeemed	FY 2017	\$12,668,760	FY 2018	\$12,452,113	FY 2019	\$12,094,229	FY 2020	\$11,900,000	FY 2021	\$11,700,000
Fiscal Year	Amount Redeemed																	
FY 2017	\$12,668,760																	
FY 2018	\$12,452,113																	
FY 2019	\$12,094,229																	
FY 2020	\$11,900,000																	
FY 2021	\$11,700,000																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

Program Name: Long Term Care Deduction

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$305,934.00	
Total	\$305,934.00	
COSTS		
Direct Fiscal Costs	\$12,094,229.00	
Indirect Fiscal Costs	\$0.00	
Total	\$12,094,229.00	

Derivation of Benefits:

The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

Other Assumptions:

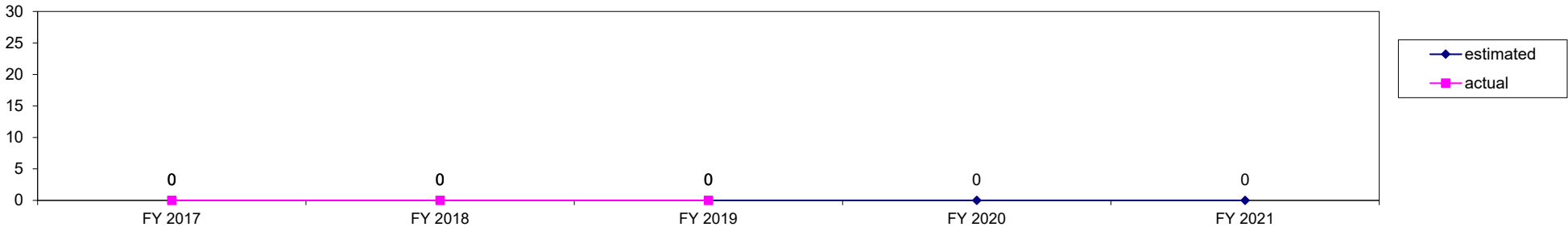
- Reduction in personal income taxes of \$12 094 229

- Impacts occur statewide. All values in constant dollars

- Assumptions provided by DED

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Peace Officer Surviving Spouse																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)				Date: January 2020																								
Program Category: Domestic and Social			Type: Tax Credit_X__ Other (specify)___																											
Statutory Authority: Section 135.090, RSMo			Applicable Taxes: Chapter 143, excluding Sections 143.191 to 143.265																											
Program Description and Eligibility Requirements: For all tax years beginning on or after January 2, 2008, a surviving spouse of a public safety officer, emergency medical responder, emergency medical technician, first responder, or highway patrolman (whose death was deemed to be "in the line of duty") shall be allowed a credit against the tax otherwise due under Chapter 143, RSMo, excluding withholding tax, in an amount equal to the total amount of the property taxes on the surviving spouse's homestead paid during the year for which the credit is claimed. A surviving spouse may claim the credit for each tax year beginning the year of death of the public safety officer until the tax year in which the surviving spouse remarries.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input type="checkbox"/> A surviving spouse of a public safety officer may claim a credit equal to the total amount of the property taxes paid on the surviving spouse's homestead. A surviving spouse may claim the credit for each tax year beginning the year of death of the public safety officer until the tax year in which the surviving spouse remarries. No credit shall be allowed for the year in which the surviving spouse remarries.																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <input checked="" type="checkbox"/>																														
Explanation of cap:																														
Explanation of Expiration of Authority: Pursuant to Section 23.253, RSMo, of the Missouri Sunset Act, this program shall expire on December 31, 2019 unless reauthorized by the General Assembly. If the program is not reauthorized, it will terminate on September 1, 2020. The sunset and termination dates were prolonged during the 2019 Regular Session. Such expiration date is now December 31, 2027 with a termination date of September 1, 2028.																														
Specific Provisions: (if applicable) Carry forward <u>0</u> years Carry Back <u>0</u> years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <u>N/A</u> Additional Federal Deductions Available <u>N/A</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$89,502	\$66,086	\$113,031	\$35,458	\$115,000	\$117,000																								
FY 2020 EST. Amount Outstanding \$																														
FY 2020 EST. Amount Authorized but Unissued \$																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$89,502</td> <td>\$66,086</td> <td>\$113,031</td> <td>\$115,000</td> <td>\$117,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$0	\$0	\$0	\$0	\$0	Amount Redeemed	\$89,502	\$66,086	\$113,031	\$115,000	\$117,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$89,502	\$66,086	\$113,031	\$115,000	\$117,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Peace Officer Surviving Spouse			
BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional 33.202, RADIUS. Other Assumptions: - Reduction in personal income taxes of \$113,031 in 2019 - Impacts occur statewide. All values in constant dollars - Assumptions provided by DED
BENEFITS			
Direct Fiscal Benefits	\$0.00		
Indirect Fiscal Benefits	\$2,859.00		
Total	\$2,859.00		
COSTS			
Direct Fiscal Costs	\$113,031.00		
Indirect Fiscal Costs	\$0.00		
Total	\$113,031.00		
PERFORMANCE MEASURE(S)			
Permanent New Jobs Created			
<div><div><div>30</div><div>25</div><div>20</div><div>15</div><div>10</div><div>5</div><div>0</div></div><div><div>FY 2017</div><div>FY 2018</div><div>FY 2019</div><div>FY 2020</div><div>FY 2021</div></div><div><div>0</div><div>0</div><div>0</div><div>0</div><div>0</div></div><div><div>estimated</div><div>actual</div></div></div>			
Comments on Performance Measure:			

TAX CREDIT ANALYSIS

Program Name: Rolling Stock Tax Credit		
Department: State Tax Commission	Contact Name & No.: Stacey Jacobs 573-751-1716	Date: January, 2020
Program Category: N/A	Type: Tax Credit <u>X</u> Other (specify) _____	
Statutory Authority: Section 137.018.4	Applicable Taxes:	

Program Description and Eligibility Requirements:
 For tax year beginning January 1, 2009, a freight line company shall, subject to appropriation, be allowed a credit against the tax levied for the applicable year. The tax credit amount shall be equal to the amount of eligible expenses incurred during the calendar year immediately preceding the tax year for which the credit under this section is claimed. The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied under this section for the tax year for which the credit is claimed.

Explanation of How Award is Computed: Entitlement X Discretionary _____

Private car ad valorem tax is assessed to the freight line companies by the following formula:
 The State Tax Commission determines the assessed value for freight line companies. The Tax Commission determines an average tax rate based on the actual taxes collected from the previous tax year paid by the operating railroads in Missouri. The tax rate is applied by the Tax Commission's calculated assessed value. This produces the "tax levied." This is returned to the Department of Revenue for central collection by October 1st and is due and payable by December 31st. For all taxable years beginning on or after January 1, 2009, a freight line company shall, subject to appropriation, be allowed a credit against the tax levied. The tax credit amount is equal to the amount of eligible expenses (eligible expenses are those incurred in this state to manufacture, maintain, or improve a freight line company's rolling stock) and are incurred during the calendar year immediately preceding the tax year for which the credit is claimed. The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied for which the credit is claimed. If the appropriation is not totally funded, each company would receive a pro-rata share (based on their claim to total claims).

Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ X None _____

Explanation of cap:
 The amount of the tax credit issued shall not exceed the freight line company's liability for the tax levied under Section 137.018 for the tax year for which the credit is claimed.

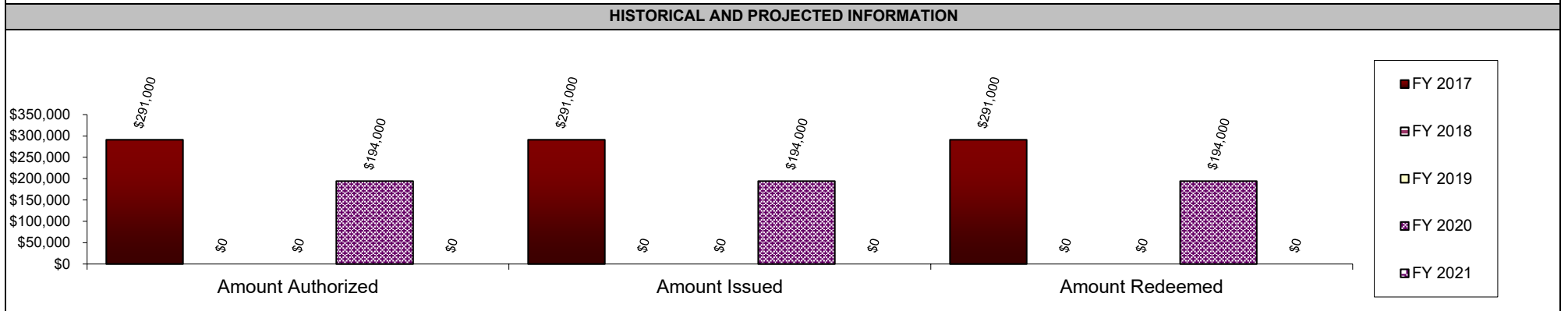
Explanation of Expiration of Authority:
 The provisions of the program shall expire on August 28, 2020 and the section shall terminate on September 1, 2021.

Specific Provisions: (if applicable)
 Carry forward _____ years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____

Comments on Specific Provisions:

	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	0	0	0	0	0	0
Projects (#)	0	0	0	0	0	0
Amount Authorized	\$291,000	\$0	\$0	\$194,000	\$194,000	\$0
Amount Issued	\$291,000	\$0	\$0	\$194,000	\$194,000	\$0
Amount Redeemed	\$291,000	\$0	\$0	\$194,000	\$194,000	\$0

FY 2020 EST. Amount Outstanding \$	FY 2020 EST. Amount Authorized but Unissued \$
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TAX CREDIT ANALYSIS

Program Name: Rolling Stock Tax Credit

Comments on Historical and Projected Information:

The Private Car Ad Valorem tax credit was appropriated by the General Assembly through the budget process for FY-2010 in the amount of \$4,000,000 and again in FY-2015 in the amount of 2,000,000; however, the Governor line item vetoed the appropriation both times. In FY-2016, the General Assembly appropriated \$300,000 and in FY-2017, the General Assembly appropriated \$600,000 and the Governor restricted \$300,000 leaving \$300,000. In FY-2018 and FY-2019 the General Assembly and Governor did not appropriate the tax credit. Total taxes due for calendar year 2019 are \$4,868,136.

Historical data reflects the following for private car taxes due:

2019 - \$4,868,136; 2018 - \$4,682,786; 2017 - \$4,327,285; 2016 - \$4,673,143; 2015 - 4,502,636; 2014 - \$4,041,661; 2013 - \$3,900,392; 2012 - \$3,740,856; 2011 - \$3,452,968; 2010 - \$3,423,831; 2009 - \$3,757,140; 2008 - \$3,901,082; 2007 - \$4,152,737; 2006 - \$3,551,652; 2005 - \$3,005,374

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

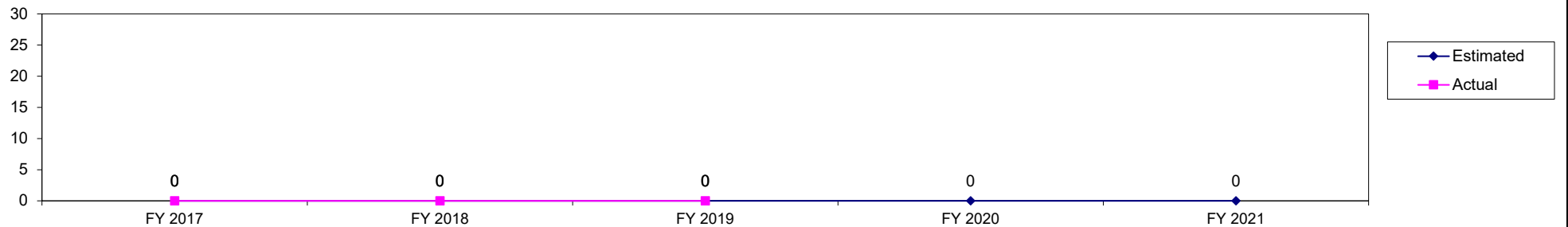
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits:
BENEFITS			
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
Total			
COSTS			
Direct Fiscal Costs	0		
Indirect Fiscal Costs	0		
Total	0		
BENEFIT: COST	#DIV/0!	#DIV/0!	

Other Benefits:

PERFORMANCE MEASURE(S)

	Permanent New Jobs Created				
	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Estimated	0	0	0	0	0
Actual	0	0	0		

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Self Employed Health Insurance Tax Credit																		
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)				Date: January 2020												
Program Category: Financial and Insurance			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____															
Statutory Authority: Section 143.119, RSMo			Applicable Taxes: Chapter 143, Excluding Sections 143.191 to 143.265, RSMo															
Program Description and Eligibility Requirements: A self-employed taxpayer, as such term is used in the federal Internal Revenue Code (IRC) who is ineligible for the federal income tax health insurance deduction under Section 162 of the federal IRC shall be entitled to a credit against the tax otherwise due under this chapter, excluding withholding tax imposed by Sections 143.191 to 143.265, in an amount equal to the portion of such taxpayer's federal tax liability incurred due to such taxpayer's inclusion of such payments in federal adjusted gross income.																		
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A self-employed taxpayer may claim a credit in an amount equal to the portion of the taxpayer's federal tax liability due to the taxpayers inclusion of the federal income tax health insurance payment in their federal adjusted gross income.																		
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>																		
Explanation of cap:																		
Explanation of Expiration of Authority: Section 143.119, RSMo, does not enact the provisions of the Missouri Sunset Act. The tax credit does not have an expiration date.																		
Specific Provisions: (if applicable) Carry forward <input type="checkbox"/> years Carry Back <input type="checkbox"/> years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input type="checkbox"/> N/A Additional Federal Deductions Available <input checked="" type="checkbox"/>																		
Comments on Specific Provisions:																		
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)												
Certificates Issued (#)	0	0	0	0	0	0												
Projects (#)	0	0	0	0	0	0												
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0												
Amount Redeemed	\$7,920,345	\$8,607,758	\$5,574,641	\$6,380,307	\$7,400,000	\$7,400,000												
FY 2020 EST. Amount Outstanding \$ FY 2020 EST. Amount Authorized but Unissued \$																		
HISTORICAL AND PROJECTED INFORMATION																		
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Fiscal Year	Amount Redeemed																	
FY 2017	\$7,920,345																	
FY 2018	\$8,607,758																	
FY 2019	\$5,574,641																	
FY 2020	\$7,400,000																	
FY 2021	\$7,400,000																	
Comments on Historical and Projected Information:																		

TAX CREDIT ANALYSIS

Program Name: Self Employed Health Insurance Tax Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	\$0.00	
Indirect Fiscal Benefits	\$141,015.00	
Total	\$141,015.00	
COSTS		
Direct Fiscal Costs	\$5,574,641.00	
Indirect Fiscal Costs	\$0.00	
Total	\$5,574,641.00	

Derivation of Benefits:

The Missouri Department of Revenue, with the assistance of the Missouri Department Economic Development, used the Regional Economic Model, Inc. (REMI) to generate fiscal cost-benefit analysis for tax credit programs as required under Section 33.282, RSMo.

Other Assumptions;

- Reduction in personal income taxes of \$5 574 641 in 2019

- Impacts occur statewide. All values in constant dollars

- Assumptions provided by DED.

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

30

25

20

15

10

5

0

0

0

0

0

0

FY 2017

FY 2018

FY 2019

FY 2020

FY 2021

— estimated

— actual

Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Senior Citizen Property Tax Relief																														
Department: Revenue		Contact Name & No.: Zachary Wyatt-Gomez (751-0191)				Date: January 2020																								
Program Category: Domestic and Social			Type: Tax Credit_X__ Other (specify)___																											
Statutory Authority: Section 135.010 to Section 135.035, RSMo			Applicable Taxes: Section 135.010																											
Program Description and Eligibility Requirements: Sections 135.010-135.135.035, RSMo, allow certain senior citizens who have lived in Missouri the entire year and are 65 years of age or older, or is a veteran of any branch of the Armed Forces who became 100 percent disabled as a result of such service, or is 100 percent disabled, or has reached the age of 60 on or before the last day of the calendar year and is receiving surviving spouse Social Security benefits during the calendar year and meet the income levels to file a claim for a refund of a portion of their property taxes or rent paid on property subject to property tax. The maximum total household income upper limit for renters or whose home is not owned the entire year is \$27,500 for single individuals or married couples filing a separate return and \$29,500 for married couples filing a combined return if they own their home the entire year. The maximum income is \$30,000 for single individuals or married couples filing separately and \$34,000 for married couples filing a combined return. The minimum base for tax year is 2008 is \$14,300.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary <input type="checkbox"/> Sections 135.010-135.035, RSMo, allow certain senior citizens who have lived in Missouri the entire year and are 65 years of age or older, or is a veteran of any branch of the Armed Forces who became 100 percent disabled as a result of such service; or is 100 percent disabled, or has reached the age of 60 on or before the last day of the calendar year and is receiving surviving spouse Social Security benefits during the calendar year and meet the income levels to file a claim for a refund of a portion of their property taxes or rent paid on property subject to property tax. If the income on a return is equal to or less than the maximum upper limit for the calendar year for which the return is filed, the property tax credit shall be determined from a table of credits based upon the amount by which the total property tax described in Section 135.025, RSMo, exceeds the percent of income. The property tax shall be in increments of \$25 and the income in increments of \$300. The credit shall be the amount rounded to the nearest whole dollar computed on the basis of the property tax and income at the midpoints of each increment.																														
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <input checked="" type="checkbox"/>																														
Explanation of cap: Section 135.030 RSMo, sets the cap at \$750 per claim for rent paid and \$1,100 for property taxes paid.																														
Explanation of Expiration of Authority:																														
Specific Provisions: (if applicable)																														
Carry forward <input type="checkbox"/> years Carry Back <input type="checkbox"/> years Refundable <input checked="" type="checkbox"/> Sellable/Assignable <input type="checkbox"/> Additional Federal Deductions Available <input type="checkbox"/>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$100,851,062	\$98,808,490	\$83,216,728	\$5,809,836	\$94,000,000	\$94,000,000																								
FY 2020 EST. Amount Outstanding \$																														
FY 2020 EST. Amount Authorized but Unissued \$																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$0	\$0	\$0	\$0	\$0																									
Amount Redeemed	\$100,851,062	\$98,808,490	\$83,216,728	\$5,809,836	\$94,000,000																									
Comments on Historical and Projected Information:																														

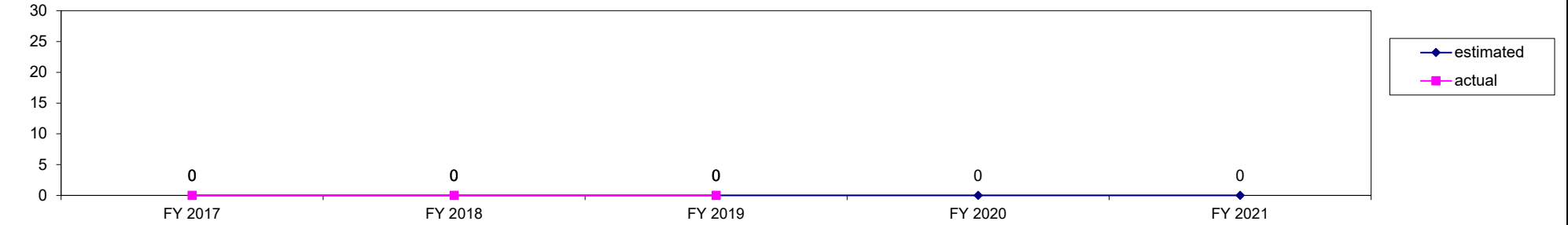
TAX CREDIT ANALYSIS

Program Name: Senior Citizen Property Tax Relief

BENEFIT: COST ANALYSIS (includes only state revenue impacts)			
	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: The Missouri Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the SS.202, RSMO. Other Assumptions: - Reduction in personal income taxes of \$83,216,728 in 2019 - Impacts occur statewide. All values in constant dollars - Assumptions provided by DED
BENEFITS			
Direct Fiscal Benefits	\$0.00		
Indirect Fiscal Benefits	\$2,105,482.00		
Total	\$2,105,482.00		
COSTS			
Direct Fiscal Costs	\$83,216,728.00		
Indirect Fiscal Costs	\$0.00		
Total	\$83,216,728.00		

PERFORMANCE MEASURE(S)

Permanent New Jobs Created



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Special Needs Adoption																														
Department: Revenue			Contact Name & No.: Zachary Wyatt-Gomez (751-0191)			Date: January 2020																								
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: Sections 135.325-135.339, RSMo			Applicable Taxes: Chapter 143																											
Program Description and Eligibility Requirements: Any person residing in Missouri who proceeds in good faith with the adoption of a special needs child on or after January 1, 2000, shall be eligible to receive a tax credit up to \$10,000 for nonrecurring adoption expenses for each child. Beginning March 20, 2013, the tax credits shall only be allocated for the adoption of special needs children who are residents or wards of this state at the time the adoption is initiated. Any business entity providing funds to an employee to enable that employee to proceed in good faith with the adoption of a special needs child shall be eligible to receive a tax credit up to \$10,000 for nonrecurring adoption expenses for each child, except that only one \$10,000 credit is available for each special needs child adopted.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Individuals and businesses may claim a tax credit for the total nonrecurring adoption expenses in each fiscal year that expenses are incurred. A claim for 50 percent of the credit is allowed when the child is placed in the home. A claim for the remaining 50 percent is allowed when the adoption is final. The total of the credits shall not exceed \$10,000 per child. Applications to claim the adoption credit for special needs children who are residents or wards of Missouri at the time the adoption is initiated must be filed between July 1 and April 15 of each fiscal year.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>2,000,000</u> None _____ Explanation of cap: The cumulative of tax credits that may be claimed by taxpayers shall not be more than \$2 million but may be increased by appropriation. Note: Apportionment of FY19 claims for the Special Needs Child Adoption Tax Credit will occur in FY20.																														
Explanation of Expiration of Authority: Sections 135.325-135.339, RSMo, do not enact the provisions of the Missouri Sunset Act.																														
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>N/A</u> Sellable/Assignable <input checked="" type="checkbox"/> Additional Federal Deductions Available <input checked="" type="checkbox"/>																														
Comments on Specific Provisions: Returns filed in FY19 claiming the Special Needs Adoption Tax Credit were redeemed in FY20.																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	0	0	0	0	0																								
Projects (#)	0	0	0	0	0	0																								
Amount Authorized	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Issued	\$0	\$0	\$0	\$0	\$0	\$0																								
Amount Redeemed	\$127,211	\$88,706	\$19,185	\$0	\$108,000	\$108,000																								
FY 2020 EST. Amount Outstanding \$558,085 FY 2020 EST. Amount Authorized but Unissued \$																														
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$127,211</td> <td>\$88,706</td> <td>\$19,185</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$108,000</td> <td>\$108,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$0	\$0	\$0	\$0	\$0	Amount Issued	\$127,211	\$88,706	\$19,185	\$0	\$0	Amount Redeemed	\$0	\$0	\$0	\$108,000	\$108,000
Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
Amount Authorized	\$0	\$0	\$0	\$0	\$0																									
Amount Issued	\$127,211	\$88,706	\$19,185	\$0	\$0																									
Amount Redeemed	\$0	\$0	\$0	\$108,000	\$108,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Special Needs Adoption

FY 2019
ACTIVITY

Other Fiscal Period
(indicated time period)

BENEFITS

Direct Fiscal Benefits

Indirect Fiscal Benefits

Total

COSTS

Direct Fiscal Costs

Indirect Fiscal Costs

Total

BENEFIT: COST

\$0.00

\$0.00

\$0.00

\$0.00

#DIV/0!

#DIV/0!

Derivation of Benefits:

Apportionment of FY19 claims for the Speical Needs Adoption tax credit will occur in FY20.

Other Benefits:

PERFORMANCE MEASURE(S)

Permanent New Jobs Created

30

25

20

15

10

5

0

0

0

0

0

0

FY 2017

FY 2018

FY 2019

FY 2020

FY 2021

estimated

actual

Comments on Performance Measure:

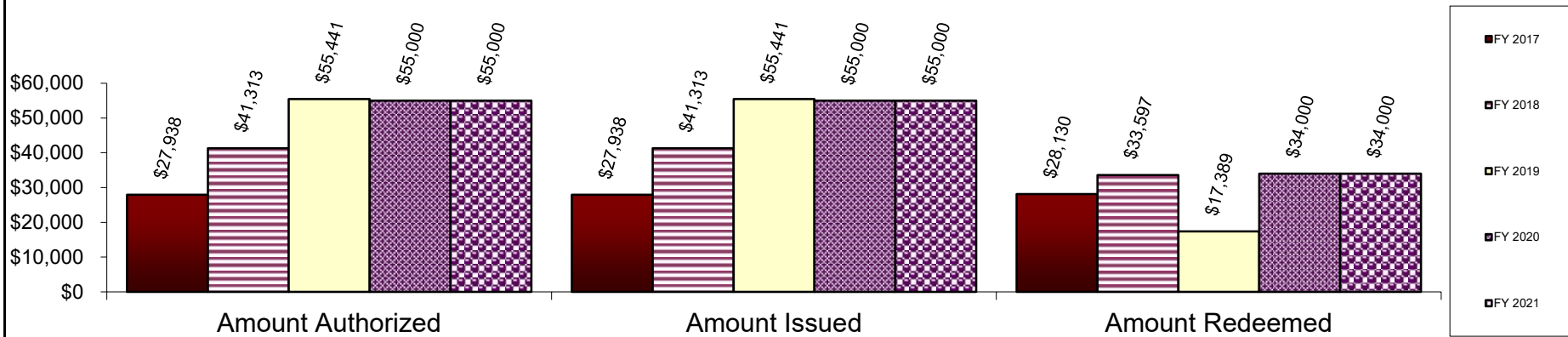
TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider						
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533				Date: January, 2020
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.1180 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: A qualified developmental disability care provider may apply for tax credits on behalf of taxpayers who make eligible donations to the provider. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified developmental disability care providers that accept these donations are required to remit payment equivalent to the amount of the tax credit to the Department of Social Services. The program was authorized in HB 1172 (2012) and went into effect August 28, 2012.						
Explanation of How Award is Computed: <div style="float: right;">Entitlement <input checked="" type="checkbox"/> Discretionary _____</div>						
Developmental Disability Care Provider is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified developmental disability care provider. The developmental disability care provider accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded but allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying developmental disability care provider. Qualifying developmental disability care providers must have a current contract with the Children's Division or the Department of Mental Health, or be accredited by the Council on Accreditation, the Joint Commission on Accreditation of Healthcare Organizations, or the Commission on Accreditation of Rehabilitation Facilities.						
Program Cap: Cumulative \$_____ (remainder of cumulative cap) \$_____ Annual \$_____ None <input checked="" type="checkbox"/>						
Explanation of cap: Qualifying developmental disability care providers must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.						
Explanation of Expiration of Authority: Senate Bill 463 (2015) removed the sunset.						
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>no</u> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	17	22	25	5	20	20
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$27,938	\$41,313	\$55,441	\$6,472	\$55,000	\$55,000
Amount Issued	\$27,938	\$41,313	\$55,441	\$6,472	\$55,000	\$55,000
Amount Redeemed	\$28,130	\$33,597	\$17,389	\$17,421	\$34,000	\$34,000
FY 2020 EST. Amount Outstanding		\$52,995	FY 2020 EST. Amount Authorized but Unissued		\$0	

TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: This program became effective August 28, 2012

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Direct benefits are contributions to the Developmental Disability Care Providers under this program that are used solely to provide direct care services to people with developmental disabilities who are residents of this state. (Credits issued reflect 50% of total donations received) Direct costs are the amount redeemed in FY 19 (\$17,389) plus the cost for salary and fringe to administer the tax credit (\$859).
BENEFITS			
Direct Fiscal Benefits	\$55,441		
Indirect Fiscal Benefits	N/A		
Total	\$55,441		
COSTS			
Direct Fiscal Costs	\$18,248		
Indirect Fiscal Costs	N/A		
Total	\$18,248		
BENEFIT: COST	3.04		

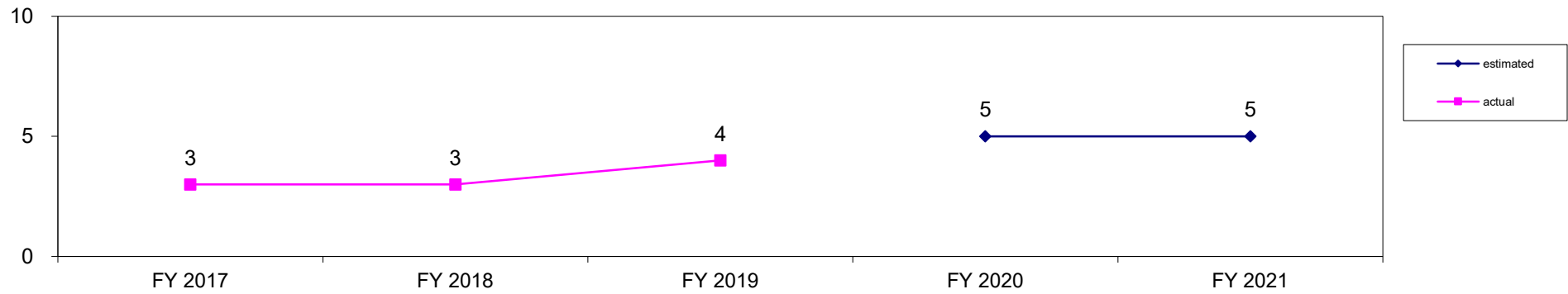
Other Benefits: Allows agencies to generate donations to be used toward the care of people with developmental disabilities without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

TAX CREDIT ANALYSIS

Program Name: Developmental Disability Care Provider

PERFORMANCE MEASURE(S)

Number of Agencies Utilizing Tax Credit



Comments on Performance Measure:

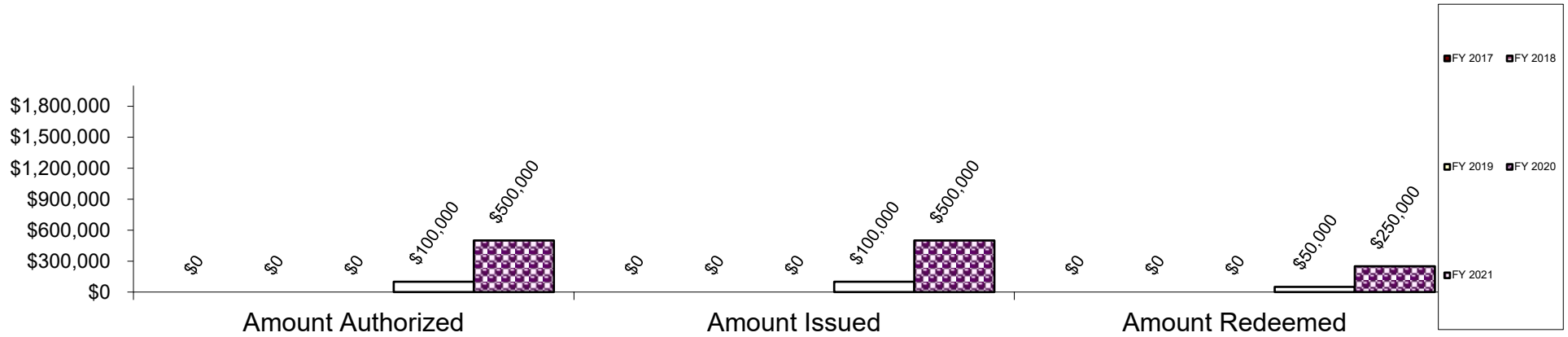
TAX CREDIT ANALYSIS

Program Name: Diaper Bank						
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533			Date: January, 2020	
Program Category: Domestic and Social			Type: Tax Credit <u> X </u> Other (specify) _____			
Statutory Authority: 135.621 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: Allows a tax credit for taxpayers to apply to their state liability taxes in an amount not to exceed fifty percent of a contribution made to a qualifying diaper bank. Contributions can include cash, stocks, bonds or other marketable securities, or real property, with a value of one hundred dollars (\$100) or more.						
Explanation of How Award is Computed: Entitlement <u> X </u> Discretionary _____ Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible contribution to a qualified diaper bank. Contributions must have a value of at least \$100 (\$50 tax credit) and can not exceed \$100,000 (\$50,000 tax credit) per taxpayer during any fiscal year. Eligible tax credits can not exceed the taxpayers state income tax liability for the year the credit is claimed.						
Annually, diaper banks must submit an application to be classified as a qualifying agency to receive donations eligible for the Diaper Bank Tax Credit. At least quarterly a review is conducted to determine the cumulative amount of approved tax credits. If a diaper bank fails to use all, or some percentage of its apportioned tax credits during a predetermined period of time, the unused tax credits may be reapportioned to those diaper banks that have used all, or most of their apportionment. Reapportionment may occur more than once during a fiscal year, to the maximum extent possible, to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u> \$500,000 </u> None _____						
Explanation of cap: Annually the \$500,000 is allocated to those qualifying diaper banks that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
Explanation of Expiration of Authority: This program is set to sunset December 31, 2024.						
Specific Provisions: (if applicable) Carry forward <u> 1 </u> year Carry Back <u> 0 </u> years Refundable <u> no </u> Sellable/Assignable <u> no </u> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)				17	20	40
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized				\$68,466	\$100,000	\$500,000
Amount Issued				\$68,466	\$100,000	\$500,000
Amount Redeemed				\$0	\$50,000	\$250,000
FY 2020 EST. Amount Outstanding		\$0		FY 2020 EST. Amount Authorized but Unissued		\$0

TAX CREDIT ANALYSIS

Program Name: Diaper Bank

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	N/A	
Indirect Fiscal Benefits	\$0	
Total	\$0	
COSTS		
Direct Fiscal Costs	\$2,576	
Indirect Fiscal Costs	N/A	
Total	\$2,576	
BENEFIT: COST	0.00	

Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received)

Direct costs are the amount of credits that redeemed in FY 19 (\$0) plus the cost for salary and fringe to administer the tax credit (\$2,576).

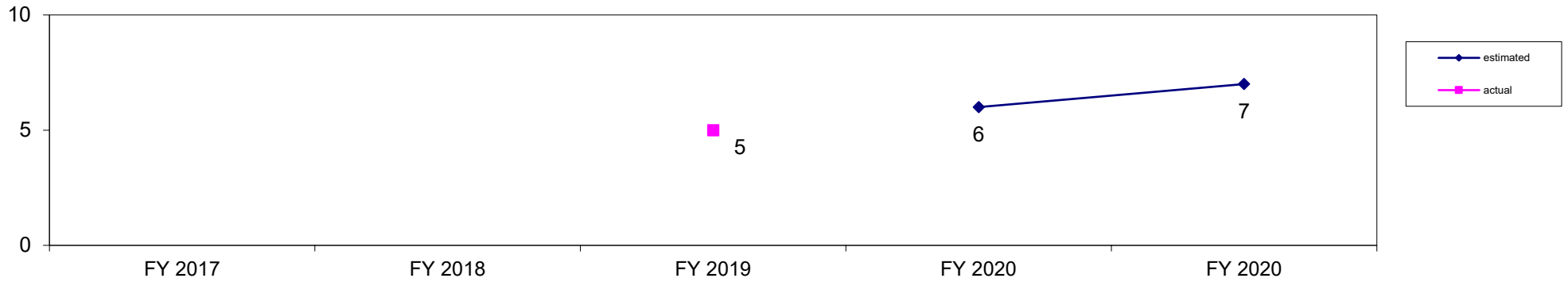
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Diaper Bank

PERFORMANCE MEASURE(S)

Number Participating Diaper Banks



Comments on Performance Measure:

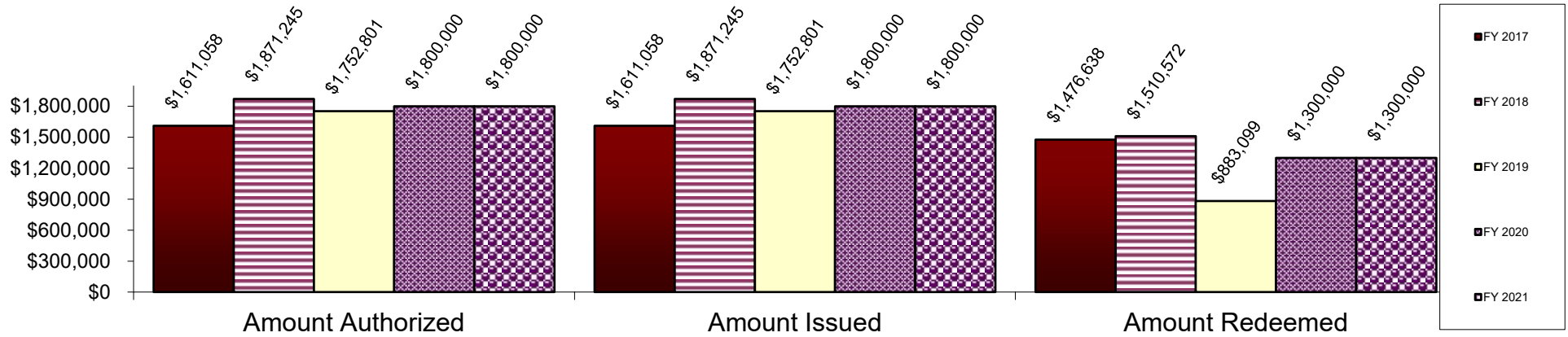
TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence						
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533				Date: January, 2020
Program Category: Domestic and Social			Type: Tax Credit <u>X</u> Other (specify) _____			
Statutory Authority: 135.550 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: Allows a tax credit for taxpayers to apply to their state liability taxes in an amount not to exceed fifty percent of a contribution made to a qualifying domestic violence shelter. Contributions can include cash, stocks, bonds or other marketable securities, or real property, with a value of one hundred dollars (\$100) or more.						
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible contribution to a qualified domestic violence shelter. Contributions must have a value of at least \$100 (\$50 tax credit) and can not exceed \$100,000 (\$50,000 tax credit) per taxpayer during any fiscal year. Eligible tax credits can not exceed the taxpayers state income tax liability for the year the credit is claimed.						
Annually, shelters must submit an application to be classified as a qualifying agency to receive donations eligible for the Domestic Violence Shelter Tax Credit. At least quarterly a review is conducted to determine the cumulative amount of approved tax credits. If a domestic violence shelter fails to use all, or some percentage of its apportioned tax credits during a predetermined period of time, the unused tax credits may be reapportioned to those domestic violence shelters that have used all, or most of their apportionment. Reapportionment may occur more than once during a fiscal year, to the maximum extent possible, to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$2,000,000</u> None _____						
Explanation of cap: Annually the \$2 million is allocated to those qualifying domestic violence shelters that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
Explanation of Expiration of Authority: There was no sunset established for this program when it was created in 1997.						
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>no</u> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	2,364	2,403	2,035	496	2,450	2,450
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$1,611,058	\$1,871,245	\$1,752,801	\$377,521	\$1,800,000	\$1,800,000
Amount Issued	\$1,611,058	\$1,871,245	\$1,752,801	\$377,521	\$1,800,000	\$1,800,000
Amount Redeemed	\$1,476,638	\$1,510,572	\$883,099	\$812,807	\$1,300,000	\$1,300,000
FY 2020 EST. Amount Outstanding		\$2,537,668	FY 2020 EST. Amount Authorized but Unissued		\$0	

TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)
BENEFITS		
Direct Fiscal Benefits	N/A	
Indirect Fiscal Benefits	\$3,505,602	
Total	\$3,505,602	
COSTS		
Direct Fiscal Costs	\$891,685	
Indirect Fiscal Costs	N/A	
Total	\$891,685	
BENEFIT: COST	3.93	

Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received)

Direct costs are the amount of credits that redeemed in FY 19 (\$883,099) plus the cost for salary and fringe to administer the tax credit (\$8,586).

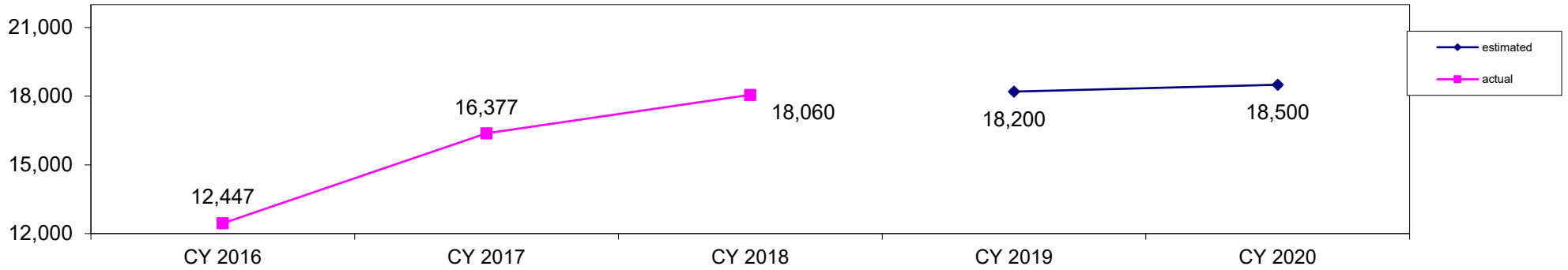
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Shelter for Victims of Domestic Violence

PERFORMANCE MEASURE(S)

Number of Clients Served



Comments on Performance Measure: Calculated on calendar year (January - December). Calendar year 2019 actual will not be available until June, 2020.

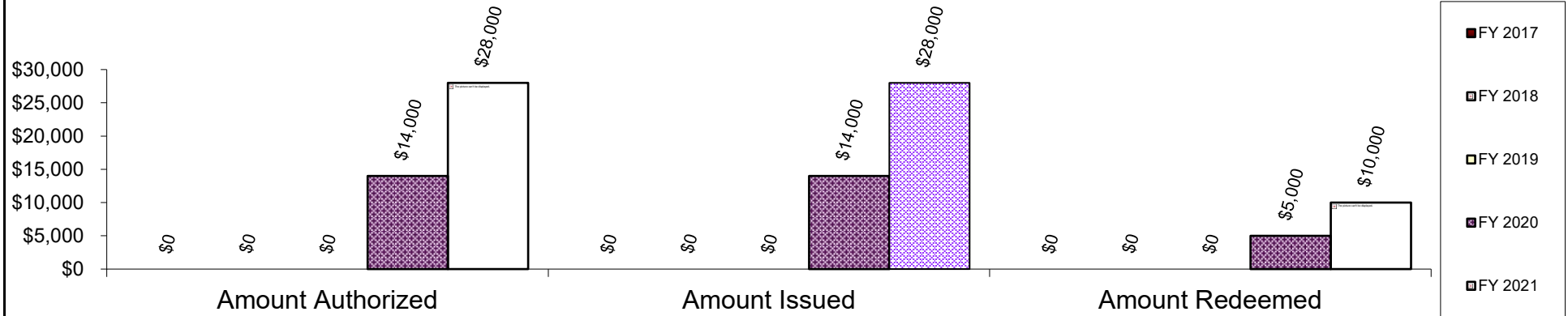
TAX CREDIT ANALYSIS

Program Name: Health, Hunger and Hygiene						
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533				Date: January, 2020
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____			
Statutory Authority: 135.1125 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: A qualified health, hunger, and hygiene organization may apply for tax credits on behalf of taxpayers who make eligible donations to the organization. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified health, hunger, and hygiene organizations that accept these donations are required to remit payment equivalent to the amount of the tax credit to the Department of Social Services (DSS).						
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Health, Hunger, and Hygiene is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified health, hunger and hygiene organization. The health, hunger, hygiene organization accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). Since January 1, 2019, any taxpayer is allowed to claim a credit against their state tax liability equivalent to fifty percent (50%) of the eligible donation the taxpayer made to a qualified health, hunger, and hygiene organization. The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded, but is allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying health, hunger, and hygiene organization.						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>						
Explanation of cap: Qualifying health, hunger, and hygiene organizations must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.						
Explanation of Expiration of Authority: The program is set to sunset August 28, 2024.						
Specific Provisions: (if applicable) Carry forward <input type="text" value="4"/> years Carry Back <input type="text" value="0"/> years Refundable <input type="text" value="no"/> Sellable/Assignable <input checked="" type="text" value="yes"/> Additional Federal Deductions Available _____						
Comments on Specific Provisions:						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)			0	0	5	10
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized			0	\$0	\$14,000	\$28,000
Amount Issued			0	\$0	\$14,000	\$28,000
Amount Redeemed			0	\$0	\$5,000	\$10,000
FY 2020 EST. Amount Outstanding						
		\$0	FY 2020 EST. Amount Authorized but Unissued			\$0

TAX CREDIT ANALYSIS

Program Name: Health, Hunger and Hygiene

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Direct benefits are contributions to the Residential Treatment providers under this program that are used solely to provide direct care services to children who are residents of this state. (Credits issued reflect 50% of total donations received) Direct costs are the amount redeemed in FY 19 (\$0) plus the cost for salary and fringe to administer the tax credit (\$859).
BENEFITS			
Direct Fiscal Benefits	\$0		
Indirect Fiscal Benefits	N/A		
Total	\$0		
COSTS			
Direct Fiscal Costs	\$859		
Indirect Fiscal Costs	N/A		
Total	\$859		
BENEFIT: COST	0.00		

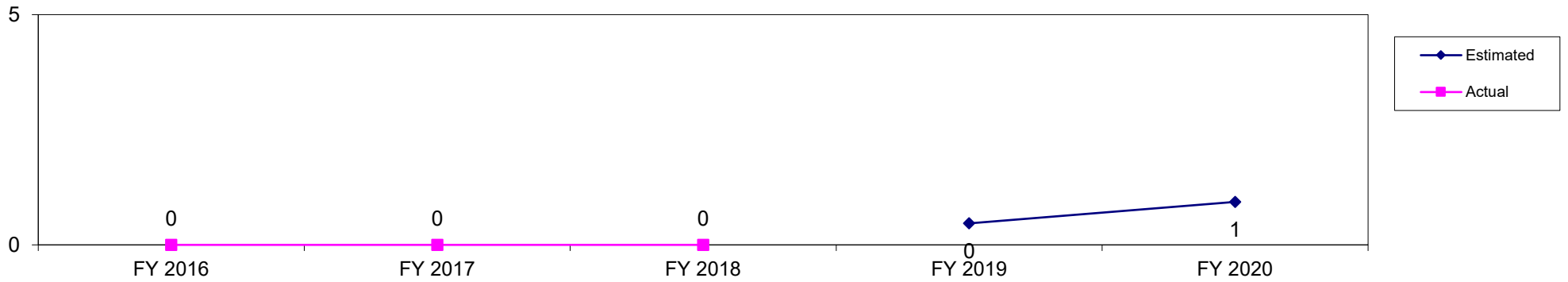
Other Benefits: Allows agencies to generate donations to be used toward the unmet health, hunger, and hygiene needs of children in school without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

TAX CREDIT ANALYSIS

Program Name: Health, Hunger and Hygiene

PERFORMANCE MEASURE(S)

Number of Staff Retained with Tax Credit Funding



Comments on Performance Measure:

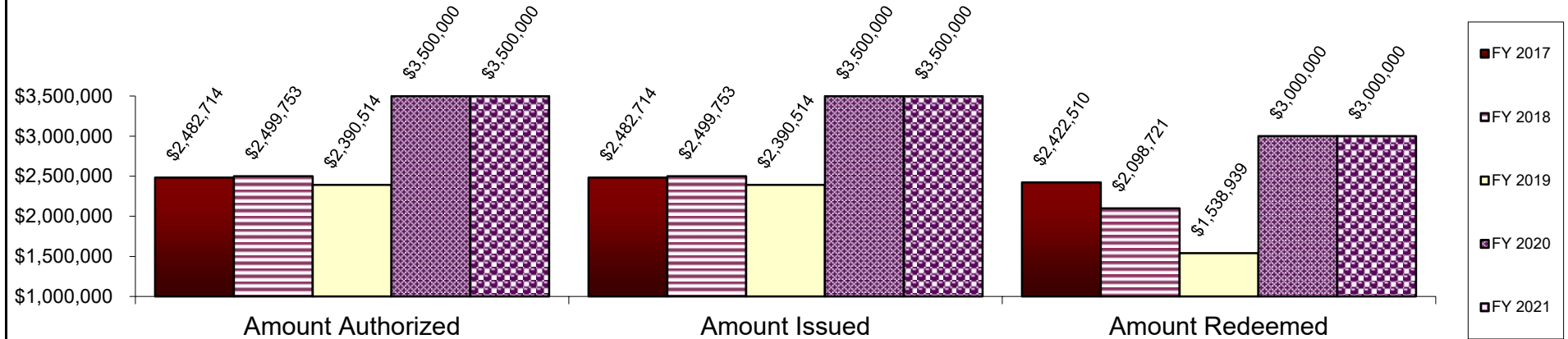
TAX CREDIT ANALYSIS

Program Name: Maternity Home						
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533				Date: January, 2020
Program Category: Domestic and Social			Type: Tax Credit <u>X</u> Other (specify) _____			
Statutory Authority: 135.600 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: The Maternity Homes tax credit program provides a tax credit against a taxpayer's state tax liability equal to fifty percent of contributions to Maternity Homes. Those eligible for the tax credit include a person, firm, partner in a firm, etc., doing business in Missouri or a charitable firm who contributes to a maternity home. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars and cannot exceed fifty thousand dollars to an individual taxpayer in a fiscal year.						
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a maternity home. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the tax year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per tax year.						
Program Cap: Cumulative \$----- (remainder of cumulative cap) \$_____ Annual <u>\$3,500,000</u> None _____ Explanation of Cap: Annually, \$3,500,000 is allocated to those qualifying maternity homes that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible. In FY 2020, the cap increased to \$3,500,000 from \$2,500,000.						
Explanation of Expiration of Authority: December 31, 2024.						
Specific Provisions: (if applicable) Carry forward <u>1</u> year Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>no</u> Additional Federal Deductions Available _____						
Comments on Specific Provisions: The four year carryover ended August 28, 2018. After that date, the carryover is for one year.						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	2,113	1,907	2,036	435	2,000	3,000
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$2,482,714	\$2,499,753	\$2,390,514	\$762,340	\$3,500,000	\$3,500,000
Amount Issued	\$2,482,714	\$2,499,753	\$2,390,514	\$762,340	\$3,500,000	\$3,500,000
Amount Redeemed	\$2,422,510	\$2,098,721	\$1,538,939	\$1,351,503	\$3,000,000	\$3,000,000
FY 2020 EST. Amount Outstanding \$1,252,607			FY 2020 EST. Amount Authorized but Unissued \$0			

TAX CREDIT ANALYSIS

Program Name: Maternity Home

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time)	Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received). Direct costs are the amount of credits that redeemed in FY 19 (\$1,538,936) plus the cost for salary and fringe to administer the tax credit (\$10,732).
BENEFITS			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	\$4,781,029		
Total	\$4,781,029		
COSTS			
Direct Fiscal Costs	\$1,549,671		
Indirect Fiscal Costs	N/A		
Total	\$1,549,671		
BENEFIT: COST	3.09		

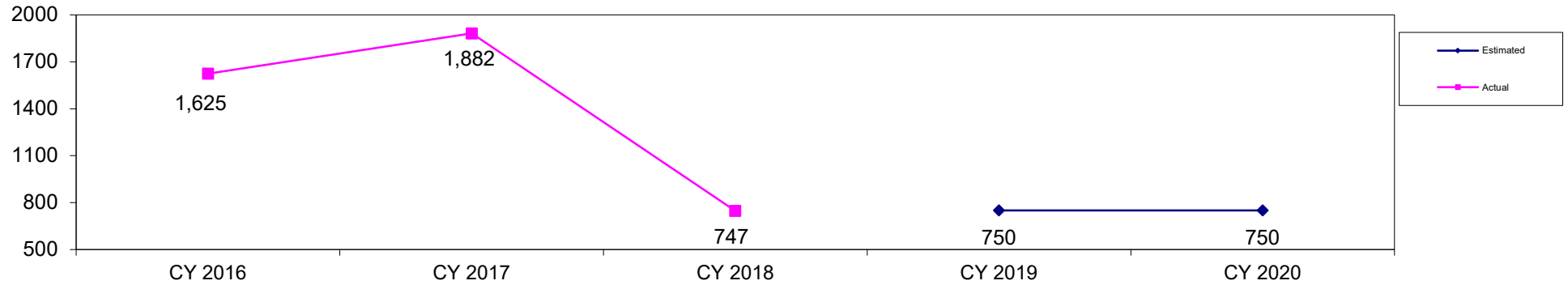
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Maternity Home

PERFORMANCE MEASURE(S)

Number of Clients Served (Residential)



Comments on Performance Measure: Calculated for calendar year (January - December). Calendar year 2019 actual will be available June, 2020. One provider changed the way clients served is counted CY 2018, focusing on only women in the facility for maternity care, which reduced the total number of clients served.

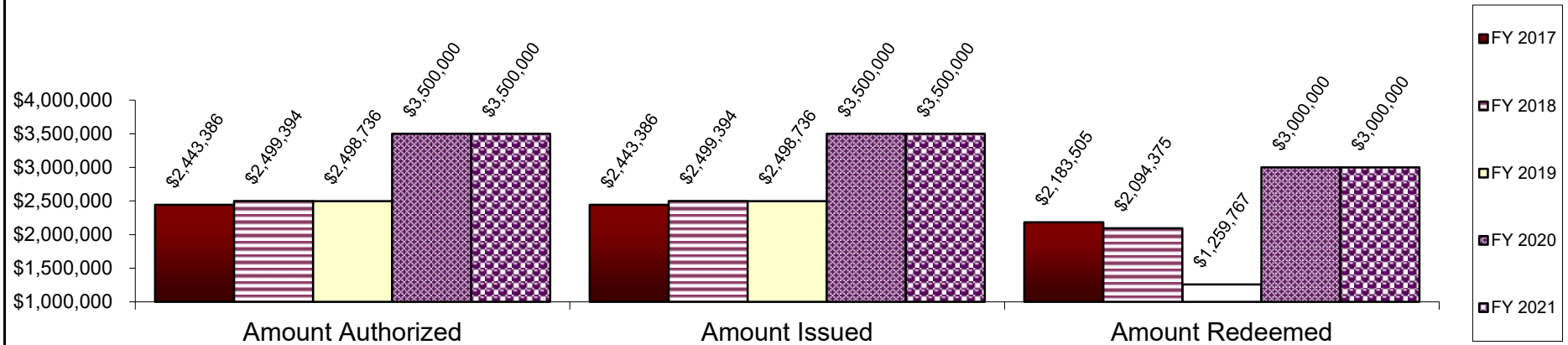
TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center						
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533				Date: January, 2020
Program Category: Domestic and Social			Type: Tax Credit <u>X</u> Other (specify) _____			
Statutory Authority: 135.630 RSMo			Applicable Taxes:			
Program Description and Eligibility Requirements: <p>A qualified pregnancy resource center may apply for tax credits on behalf of taxpayers who make contributions to the agency. The amount of tax credit issued may be equivalent to up to fifty percent of the contribution to the agency. Credits shall not be less than fifty dollars (\$50) and can not exceed fifty thousand dollars (\$50,000) to an individual taxpayer in a fiscal year.</p> <p>Pregnancy resource centers must submit an application to the Department to be certified to received donations eligible for the Pregnancy Resource Center Tax Credit. An agency must be a non-residential facility located in this state which is exempt from income taxation under the United States Internal Revenue Code and is established for the purpose of providing assistance to women with unplanned or crisis pregnancies, or similar services to encourage and assist women in carrying their pregnancies to term. These facilities do not perform childbirths nor do they perform, induce or refer for abortion. All services are provided in accordance with Missouri statute at no cost to clients.</p>						
Explanation of How Award is Computed: Entitlement <u>X</u> Discretionary _____ <p>The Pregnancy Resource Center Tax Credit program became effective January 1, 2007. A taxpayer shall be allowed to claim a tax credit against the taxpayer's state tax liability, in an amount equal to fifty percent (50%) of the amount such taxpayer contributed to a pregnancy resource center. The taxpayer shall not be allowed to claim a tax credit unless the total amount of such taxpayer's contribution to the centers is at least one hundred dollars (\$100) in value. The amount of the tax credit claimed must not be in excess of the taxpayer's state tax liability for the taxable year that the credit is claimed and shall not exceed fifty thousand (\$50,000) dollars per taxable year.</p>						
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$3,500,000</u> None _____ Explanation of cap: In FY 2020, the annual allocation increased from \$2.5 million to \$3.5 million for those qualifying pregnancy resource centers that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible.						
Explanation of Expiration of Authority: In the 2019 legislative session, the sunset was removed from the Pregnancy Resource Center tax credit (HB 126).						
Specific Provisions: (if applicable) Carry forward <u>1</u> year Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>no</u> Additional Federal Deductions Available _____						
Comments on Specific Provisions: The four year carryover ended August 28, 2018. After that date, the carryover is for one year.						
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)
Certificates Issued (#)	4,628	4,416	5,049	1,799	5,200	5,500
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$2,443,386	\$2,499,394	\$2,498,736	\$1,054,977	\$3,500,000	\$3,500,000
Amount Issued	\$2,443,386	\$2,499,394	\$2,498,736	\$1,054,977	\$3,500,000	\$3,500,000
Amount Redeemed	\$2,183,505	\$2,094,375	\$1,259,767	\$1,170,041	\$3,000,000	\$3,000,000
FY 2020 EST. Amount Outstanding \$3,302,827 FY 2020 EST. Amount Authorized but Unissued \$0						

TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received from qualifying agencies that contributed toward the cost of assisting women with unplanned or crisis pregnancies who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received) Direct costs are the amount of credits that were redeemed in FY 19 (\$1,259,767) plus the cost for salary and fringe to administer the tax credit (\$17,172).
BENEFITS			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	\$4,997,470		
Total	\$4,997,470		
COSTS			
Direct Fiscal Costs	\$1,276,939		
Indirect Fiscal Costs	N/A		
Total	\$1,276,939		
BENEFIT: COST	3.91		

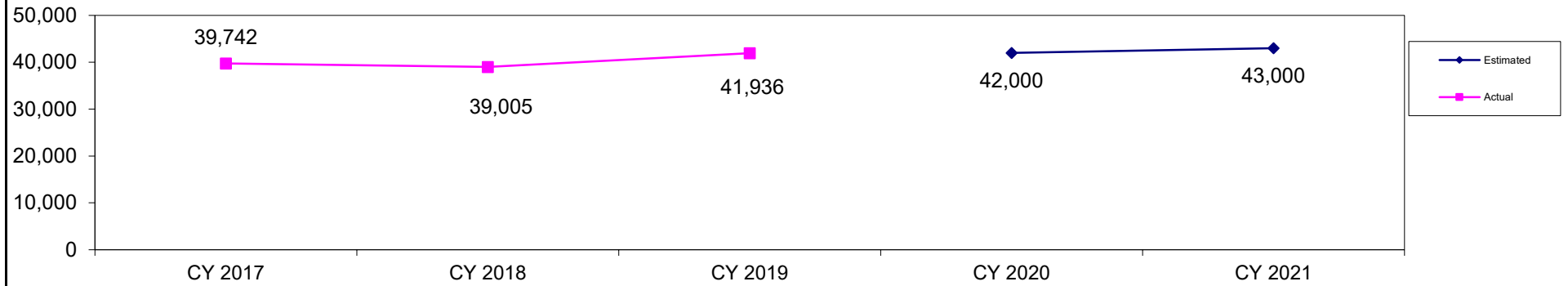
Other Benefits:

TAX CREDIT ANALYSIS

Program Name: Pregnancy Resource Center

PERFORMANCE MEASURE(S)

Number of People Served



Comments on Performance Measure:

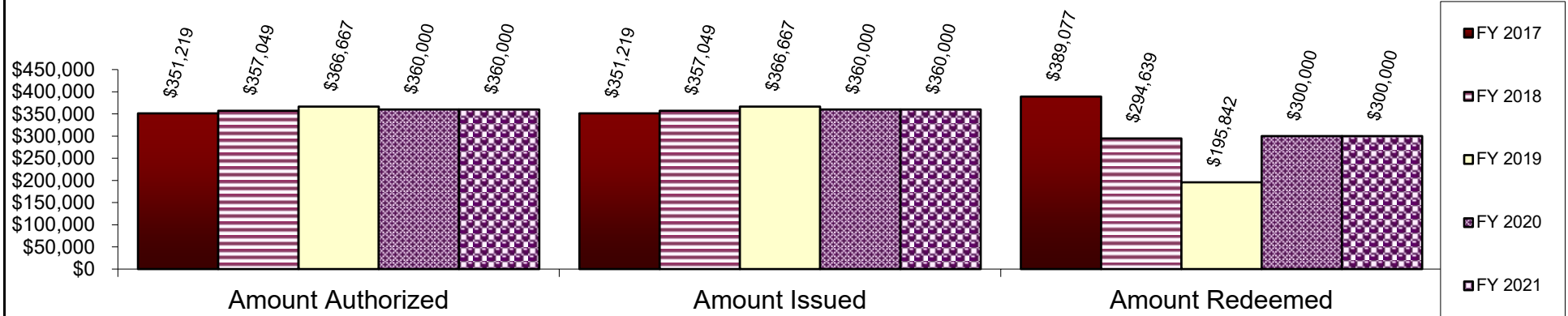
TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency										
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7533				Date: January, 2020				
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____							
Statutory Authority: 135.1150 RSMo			Applicable Taxes:							
Program Description and Eligibility Requirements: A qualified residential treatment agency may apply for tax credits on behalf of taxpayers who make eligible donations to the agency. The amount of total credits available to any qualified residential treatment agency can not exceed the total funds received from the Department of Social Services (DSS) in the preceding twelve months. Those who donate to qualifying providers are eligible to receive a tax credit up to fifty percent of their donation. Qualified residential treatment agencies that accept these donations are required to remit payment equivalent to the amount of the tax credit to the Department of Social Services.										
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Residential Treatment is a contributory program. Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible donation to a qualified residential treatment agency. The residential treatment agency accepting the qualified donation must remit payment to the DSS equivalent to fifty percent of the donation received (the amount of the tax credit to be issued). Since January 1, 2007, any taxpayer is allowed to claim a credit against their state tax liability equivalent to fifty percent (50%) of the eligible donation the taxpayer made to a qualified residential treatment agency. The amount of the tax credit claimed may not exceed the amount of the taxpayer's state tax liability in the tax year that the credit is being claimed. Any tax credit that cannot be claimed in the taxable year during which the contribution is made will not be refunded, but is allowed to be carried forward and used against the taxpayer's state tax liability for four (4) subsequent years. The tax credit issued to taxpayer(s) may be applied to state liability taxes in the amount not to exceed fifty percent of an eligible donation made to a qualifying residential treatment agency. Qualifying residential treatment agencies must have a current contract with the Children's Division. Total credits issued can not exceed the total payments made by DSS to the Residential Treatment Agency during the twelve months preceding the month the application was received by DSS.										
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ _____ None <input checked="" type="checkbox"/>										
Explanation of cap: Qualifying residential treatment agencies must submit payment equivalent to the amount of tax credit issued. As a result, no cap is applied to this tax credit.										
Explanation of Expiration of Authority: Senate Bill 463 (2015) removed the sunset.										
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available _____										
Comments on Specific Provisions:										
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)				
Certificates Issued (#)	255	242	243	88	250	250				
Projects (#)	N/A	N/A	N/A	N/A	N/A	N/A				
Amount Authorized	\$351,219	\$357,049	\$366,667	\$89,245	\$360,000	\$360,000				
Amount Issued	\$351,219	\$357,049	\$366,667	\$89,245	\$360,000	\$360,000				
Amount Redeemed	\$389,077	\$294,639	\$195,842	\$162,784	\$300,000	\$300,000				
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;">FY 2020 EST. Amount Outstanding</td> <td style="width: 50%; border: none;">FY 2020 EST. Amount Authorized but Unissued</td> </tr> <tr> <td style="border: none; text-align: right;">\$406,975</td> <td style="border: none; text-align: right;">\$0</td> </tr> </table>							FY 2020 EST. Amount Outstanding	FY 2020 EST. Amount Authorized but Unissued	\$406,975	\$0
FY 2020 EST. Amount Outstanding	FY 2020 EST. Amount Authorized but Unissued									
\$406,975	\$0									

TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency

HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (indicated time)	Derivation of Benefits: Direct benefits are contributions to the Residential Treatment providers under this program that are used solely to provide direct care services to children who are residents of this state. (Credits issued reflect 50% of total donations received) Direct costs are the amount redeemed in FY 19 (\$195,842) plus the cost for salary and fringe to administer the tax credit (\$2,146).
BENEFITS			
Direct Fiscal Benefits	\$366,667		
Indirect Fiscal Benefits	N/A		
Total	\$366,667		
COSTS			
Direct Fiscal Costs	\$197,988		
Indirect Fiscal Costs	N/A		
Total	\$197,988		
BENEFIT: COST	1.85		

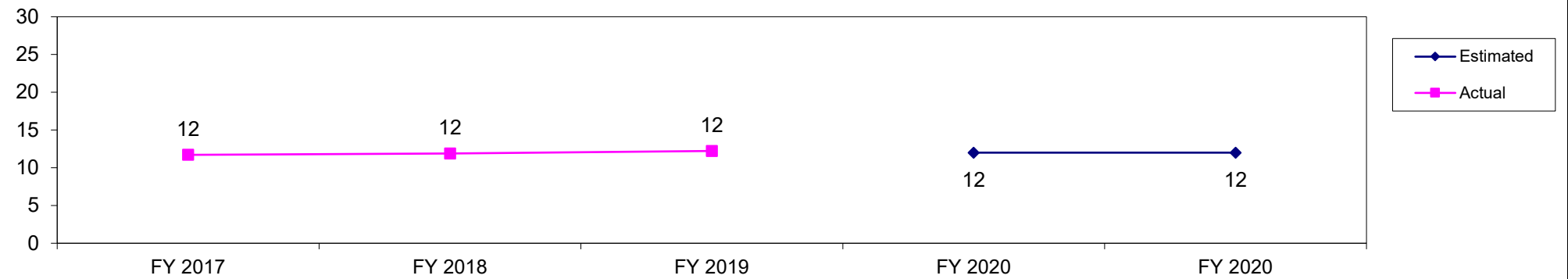
Other Benefits: Allows agencies to generate donations to be used toward the care of children without causing a burden on the state. Even though the state has a reduction in revenue when these tax credits are redeemed, the payment of half of the donation amount received by the provider offsets this cost.

TAX CREDIT ANALYSIS

Program Name: Residential Treatment Agency

PERFORMANCE MEASURE(S)

Number of Staff Retained with Tax Credit Funding



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Agricultural Product Utilization Contributor Tax Credit Program																														
Department: Agriculture			Contact Name & No.: Jill S. Wood (573) 751-5624			12/31/2019																								
Program Category: Agricultural			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																											
Statutory Authority: 348.430 RSMo			Applicable Taxes: Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)																											
Program Description and Eligibility Requirements: A contributor who contributes funds to the Missouri Agricultural and Small Business Development Authority may receive a tax credit in an amount up to one hundred percent of such contribution. A contributor can be an individual, partnership, corporation, trust, limited liability company, entity or person that contributes cash funds to the authority. The funds derived from contributions shall be used for financial assistance or technical assistance in the form of value-added grants to rural agricultural business concepts. The authority may also provide or facilitate loans, equity investments, or guaranteed loans for rural agricultural business concepts.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A contributor who contributes funds to the Missouri Agricultural and Small Business Development Authority may receive a tax credit in an amount up to one hundred percent of such contribution. The awarding of the credit is based on the least amount of credits necessary to provide incentive for the contributions.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>6,000,000</u> None _____ Explanation of cap: The aggregate of tax credits issued per fiscal year pursuant to sections 348.430 and 348.432 shall not exceed six million dollars. If on May 1st of each year the Missouri Agricultural and Small Business Development Authority determines that all \$6,000,000 will not be utilized as New Generation Cooperative Incentive Tax Credits then the unused credits may be sold as Agricultural Product Utilization Contributor Tax Credits. Credits not issued as New Generation Cooperative Incentive Tax Credits or sold as Agricultural Product Utilization Contributor Tax Credits lapse June 30th of each year.																														
Explanation of Expiration of Authority: The provision of sections 348.430 RSMo shall expire on December 31, 2021 pursuant to 348.436 RSMo.																														
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	156	91	11	0	100	100																								
Projects (#)	13	4	14	10	20	30																								
Amount Authorized	\$3,247,846	\$4,068,190	\$195,000	\$0	\$1,000,000	\$1,000,000																								
Amount Issued	\$2,908,334	\$4,048,690	\$168,989	\$0	\$1,000,000	\$1,000,000																								
Amount Redeemed	\$2,638,686	\$2,785,906	\$2,278,432	\$2,168,743	\$3,000,000	\$3,000,000																								
FY 2019 EST. Amount Outstanding	\$5,032,984	FY 2019 EST. Amount Authorized but Unissued		\$0																										
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021																									
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Amount Issued	\$2,908,334	\$4,048,690	\$168,989	\$1,000,000	\$1,000,000																									
Amount Redeemed	\$2,638,686	\$2,785,906	\$2,278,432	\$3,000,000	\$3,000,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Agricultural Product Utilization Contributor Tax Credit Program

BENEFITS		
Direct Fiscal Benefits	\$567,295	\$20,966,519
Indirect Fiscal Benefits	\$343,124	\$35,981,919
Total	\$910,419	\$56,948,438
COSTS		
Direct Fiscal Costs	\$2,288,134	\$22,653,571
Indirect Fiscal Costs		
Total	\$2,288,134	\$22,653,571
BENEFIT: COST	0.40	2.51

Other Benefits:

then those benefits are accounted for in the New Generation Cooperative Incentive Tax Credit Program's Tax Credit Analysis.

TAX CREDIT ANALYSIS

Program Name: Family Farm Breeding Livestock Loan Program																														
Department: Agriculture		Contact Name & No.: Jill S. Wood (573) 751-5624				12/31/2019																								
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 348.500, 348.505 RSMo Effective August 2006		Applicable Taxes: Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)																												
Program Description and Eligibility Requirements: This program provides Missouri Tax Credits to lenders in lieu of the first year interest being paid on breeding livestock loans made to "small farmers" who are Missouri residents and who have less than \$250,000 in gross agricultural product sales per year. Maximum eligible loan cannot exceed 90% of the cost of purchasing breeding livestock. Each small farmer shall be eligible for only one family farm livestock loan per immediate household family & only one type of livestock. The maximum amount of loan for each type of livestock is: Beef or Dairy cattle \$75,000; Sheep or Goats \$30,000; Swine \$35,000.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ A lender can request a one time tax credit for the first years interest waived on a loan to a "Small Missouri Farmer" that makes a loan for the purchase of breeding livestock. Each request shall include a true copy of the loan documents.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ <u>300,000</u> None _____																														
Explanation of cap: Fiscal year limits are set in 348.505.1 RSMo as are individual loan limits. Beef and dairy = \$75,000, swine = \$35,000, sheep and goats = \$30,000																														
Explanation of Expiration of Authority: Not addressed in statutory authority.																														
Specific Provisions: (if applicable) Carry forward <u>3</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u>																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (Year to Date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	29	22	15	6	9	40																								
Projects (#)	29	22	24	6	40	40																								
Amount Authorized	\$66,802	\$42,093	\$14,898	\$13,399	\$50,000	\$50,000																								
Amount Issued	\$70,892	\$52,508	\$39,236	\$10,645	\$15,723	\$50,000																								
Amount Redeemed	\$27,178	\$106,558	\$34,023	\$1,512	\$75,000	\$30,000																								
FY 2019 EST. Amount Outstanding \$88,994 FY 2019 EST. Amount Authorized but Unissued \$15,723																														
HISTORICAL AND PROJECTED INFORMATION																														
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Amount Issued	\$70,892	\$52,508	\$39,236	\$15,723	\$50,000																									
Amount Redeemed	\$27,178	\$106,558	\$34,023	\$75,000	\$30,000																									
Comments on Historical and Projected Information:																														

TAX CREDIT ANALYSIS

Program Name: Family Farm Breeding Livestock Loan Program		
BENEFIT: COST ANALYSIS (includes only state revenue impacts)		
BENEFITS		
Direct Fiscal Benefits	\$39,236	\$809,300
Indirect Fiscal Benefits	\$319,195	\$2,833,636
Total	\$358,431	\$3,642,936
COSTS		
Direct Fiscal Costs	\$50,637	\$770,479
Indirect Fiscal Costs		
Total	\$50,637	\$770,479
BENEFIT: COST	7.08	4.73
Other Benefits:		
PERFORMANCE MEASURE(S)		
Comments on Performance Measure:		

TAX CREDIT ANALYSIS

Program Name: Meat Processing Facility Investment Tax Credit																														
Department: Agriculture		Contact Name & No.: Jill S. Wood 573-751-5624				12/31/2019																								
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.686		Applicable Taxes: Income (143 RSMo Excluding 143.191 to 143.265 RSMo), Franchise (147 RSMo)																												
Program Description and Eligibility Requirements: To stimulate investment in the meat processing industry in Missouri and to enable the livestock industry to capture more value in the form of further processed meat products. To be eligible, the owner and operator has to complete a meat processing facility modernization and or expansion activity(ies) on or after January 1, 2017 through December 2021; a resident of Missouri; the facility must be in Missouri; certified through E-Verify program and good standing with USDA and or Missouri Department of Agriculture's inspection(s).																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ The tax credit is 25% of the total qualifying meat processing facility modernization and or expansion expenses paid in the tax year. There is a \$75,000 maximum tax credit per meat processing facility per tax year allowed																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 2,000,000 _____ None _____																														
Explanation of cap: The tax credits will be issued on an as-received basis until the calendar year limit of \$2 million is reached. The annual limit of \$2 million is accumulation of Qualified Beef Tax Credit and Meat Processing Facility Investment Tax Credit programs. Any tax credits not issued in any calendar year shall expire and shall not be issued in any subsequent years. Maximum fiscal year amount is set in 135.686.4																														
Explanation of Expiration of Authority: Not subject to Missouri Sunset Act per RSMo 135.686.10; however, per 135.686.3 For all taxable years beginning on or after January 1, 2017, but ending on or before December 31, 2021, a taxpayer shall be allowed a tax credit for meat processing modernization or expansion related to the taxpayer's meat processing facility.																														
Specific Provisions: (if applicable) Carry forward <input type="checkbox"/> 4 years Carry Back <input type="checkbox"/> 0 years Refundable <input type="checkbox"/> no Sellable/Assignable <input type="checkbox"/> yes Additional Federal Deductions Available <input type="checkbox"/> no																														
Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	0	6	6	12	22	22																								
Projects (#)	0	6	6	14	22	22																								
Amount Authorized	\$0	\$286,782	\$627,808	\$731,362	\$2,000,000	\$1,900,000																								
Amount Issued	\$0	\$286,782	\$552,808	\$647,009	\$2,000,000	\$1,900,000																								
Amount Redeemed	\$0	\$5,561	\$214,778	\$82,123	\$800,000	\$2,000,000																								
FY 2019 EST. Amount Outstanding \$619,251 FY 2019 EST. Amount Authorized but Unissued \$75,000																														
HISTORICAL AND PROJECTED INFORMATION																														
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Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 (Projected)																									
Amount Authorized	\$0	\$286,782	\$627,808	\$731,362	\$2,000,000																									
Amount Issued	\$0	\$286,782	\$552,808	\$647,009	\$1,900,000																									
Amount Redeemed	\$0	\$5,561	\$214,778	\$82,123	\$800,000																									
Comments on Historical and Projected Information: Applications for Meat Processing Facility Tax Credits were not accepted until January 1, 2018. The Rule for Meat Processing Facility Investment Tax Credit program did not go into effect until December 30, 2017.																														

TAX CREDIT ANALYSIS

Program Name: Meat Processing Facility Investment Tax Credit

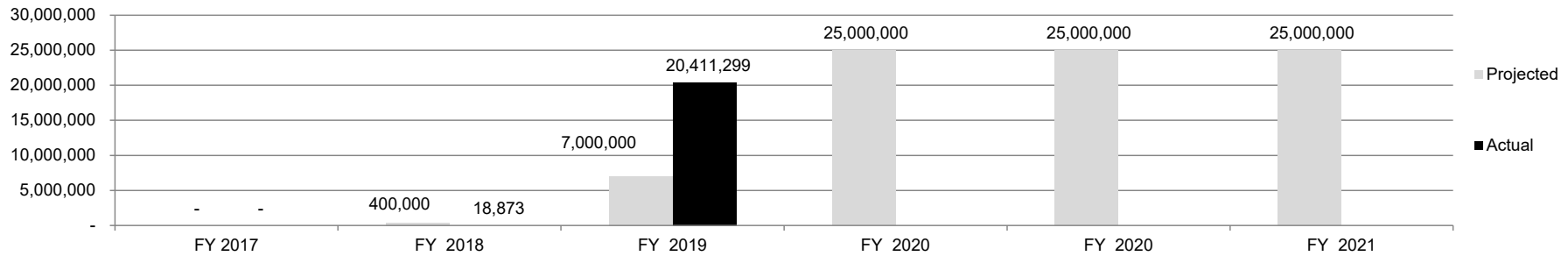
BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2019 ACTIVITY	Other Fiscal Period (FY17 - FY18)	Derivation of Benefits: IMPLAN economic modeling software was used to quantify direct & indirect fiscal benefits. These benefits were derived from construction impacts (based on investment dollars) and operational impacts (based on new direct jobs added at the plants) as a result of modernization and or expansion of the facilities. FY 2018 was the first year for this program.
BENEFITS			
Direct Fiscal Benefits	5,974,769	6,546,301	
Indirect Fiscal Benefits	57,675,543	1,699,278	
Total	63,650,312	8,245,579	
COSTS			
Direct Fiscal Costs	236,993	14,111	
Indirect Fiscal Costs			
Total	236,993	14,111	
BENEFIT: COST	268.57	584.34	

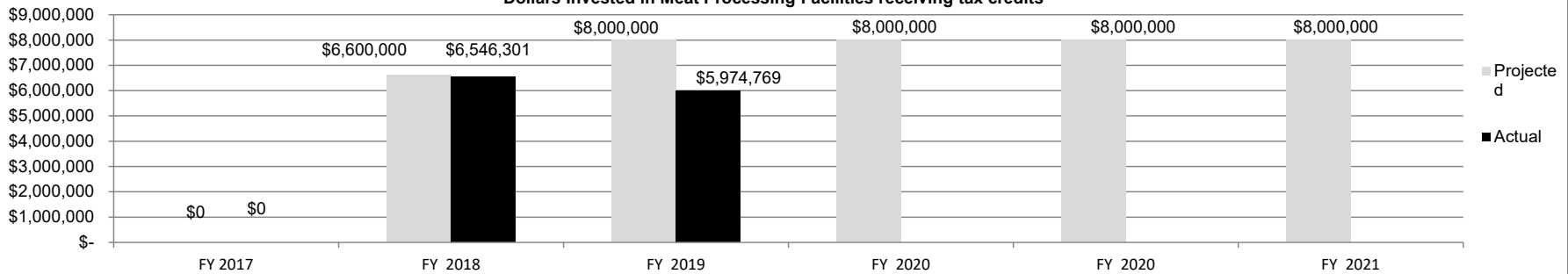
Other Benefits:

PERFORMANCE MEASURE(S)

Additional LBs of Meat and Meat Products processed in Missouri from this Program



Dollars Invested in Meat Processing Facilities receiving tax credits



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: New Generation Cooperative Incentive Tax Credit Program																														
Department: Agriculture	Contact Name & No.: Jill S. Wood, 573-751-5624	12/31/2019																												
Program Category: Agricultural	Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																													
Statutory Authority: 348.432 RSMo	Applicable Taxes: Income (143 RSMo), Franchise (147 RSMo), and Financial Institution (148 RSMo)																													
Program Description and Eligibility Requirements: <p>To induce private investment into "Eligible new generation processing entities" which will; result in the processing of Missouri agricultural commodities and agricultural products into value-added goods, provide substantial benefit to Missouri's agricultural producers, and result in the creation of jobs for Missourians. Eligible "Producer members" investing in an "Eligible new generation processing entity", which is either a "Development facility" or a "Renewable fuel production facility" may receive the tax credit.</p> <p>"<u>Eligible new generation processing entity</u>" is a partnership, corporation, cooperative, or limited liability company organized or incorporated pursuant to Missouri laws and consisting of not less than twelve members, approved by the authority, for the purpose of owning or operating within Missouri a "Development facility" or a "Renewable fuel production facility" in which producer members; (a) hold a majority of the governance or voting rights of the entity and any governing committee; (b) control the hiring and firing of management; and (c) deliver agricultural commodities or products to the entity for processing, unless processing is required by multiple entities.</p> <p>"<u>Producer member</u>" is a person, partnership, corporation, trust, or limited liability company whose main purpose is agricultural production that invests cash funds in an eligible new generation processing entity.</p> <p>"<u>Development facility</u>", a facility producing either a good derived from an agricultural commodity or using a process to produce a good derived from an agricultural product.</p> <p>"<u>Renewable fuel production facility</u>", a facility producing an energy source which is derived from a renewable, domestically grown, organic compound capable of powering machinery, including an engine or power plant, and any by-product derived from such energy source.</p>																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ <p>The lesser of 50% of the eligible producer members' cash investment in an eligible new generation processing entity or \$15,000. However, the members investing in a "Large Capital Project" (capital costs greater than one million dollars) may not receive tax credits totaling more than \$1.5 million and members investing in an "Employee Qualified Capital Project" (capital costs greater than fifteen million dollars which employ at least sixty employees) may not receive tax credits totaling more than \$3.0 million.</p>																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 6,000,000 _____ None _____ <p>Explanation of cap: The aggregate of tax credits issued per fiscal year pursuant to sections 348.430 and 348.432 shall not exceed six million dollars. If on May 1st of each year the Missouri Agricultural and Small Business Development Authority determines that all \$6,000,000 will not be utilized as New Generation Cooperative Incentive Tax Credits then the unused credits may be sold as Agricultural Product Utilization Contributor Tax Credits. Credits not issued as New Generation Cooperative Incentive Tax Credits or sold as Agricultural Product Utilization Contributor Tax Credits lapse June 30 of each year.</p>																														
Explanation of Expiration of Authority: The provisions of sections 348.432 shall expire December 31, 2021 pursuant to 348.436 RSMo.																														
Specific Provisions: (if applicable) Carry forward <input type="checkbox"/> 4 _____ years Carry Back <input type="checkbox"/> 0 _____ years Refundable <input type="checkbox"/> No _____ Sellable/Assignable <input type="checkbox"/> Yes _____ Additional Federal Deductions Available <input type="checkbox"/> No _____ Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	483	1,076	0	0	1,500	1,500																								
Projects (#)	5	3	3	1	6	6																								
Amount Authorized	\$1,873,475	\$2,011,157	\$3,153,844	\$1,500,000	\$4,000,000	\$4,000,000																								
Amount Issued	\$2,383,129	\$1,931,810	\$0	\$0	\$5,000,000	\$5,000,000																								
Amount Redeemed	\$2,093,124	\$1,431,010	\$840,615	\$434,325	\$3,000,000	\$3,000,000																								
FY 2019 EST. Amount Outstanding		\$9,808,550	FY 2019 EST. Amount Authorized but Unissued		\$7,985,000																									
HISTORICAL AND PROJECTED INFORMATION																														
<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2017</th> <th>FY 2018</th> <th>FY 2019</th> <th>FY 2020</th> <th>FY 2021</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$1,873,475</td> <td>\$2,011,157</td> <td>\$3,153,844</td> <td>\$4,000,000</td> <td>\$4,000,000</td> </tr> <tr> <td>Amount Issued</td> <td>\$2,383,129</td> <td>\$1,931,810</td> <td>\$0</td> <td>\$5,000,000</td> <td>\$5,000,000</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$2,093,124</td> <td>\$1,431,010</td> <td>\$840,615</td> <td>\$3,000,000</td> <td>\$3,000,000</td> </tr> </tbody> </table>							Category	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Amount Authorized	\$1,873,475	\$2,011,157	\$3,153,844	\$4,000,000	\$4,000,000	Amount Issued	\$2,383,129	\$1,931,810	\$0	\$5,000,000	\$5,000,000	Amount Redeemed	\$2,093,124	\$1,431,010	\$840,615	\$3,000,000	\$3,000,000
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Comments on Historical and Projected Information: _____																														

TAX CREDIT ANALYSIS

Program Name: New Generation Cooperative Incentive Tax Credit Program

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

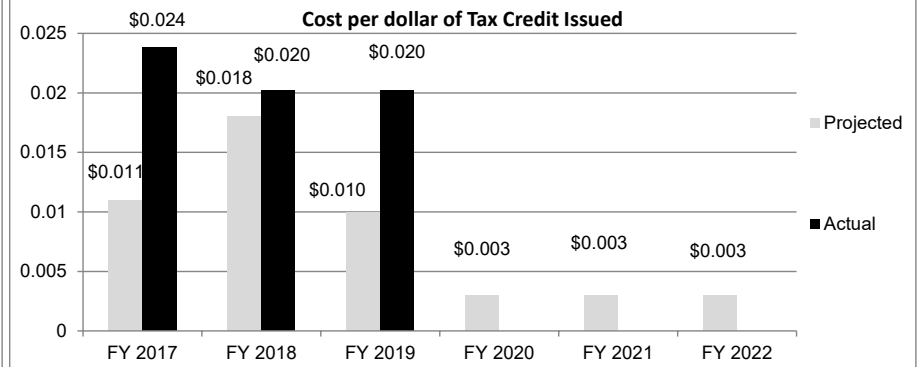
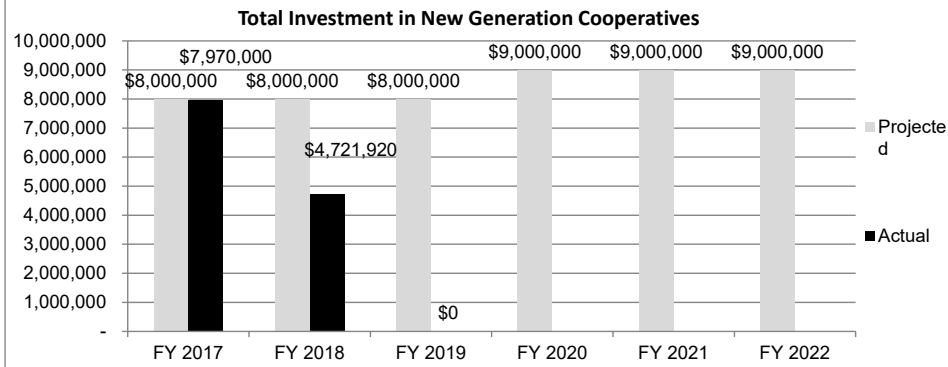
	FY 2019 ACTIVITY	Other Fiscal Period (FY00 - FY18)
BENEFITS		
Direct Fiscal Benefits	-	69,158,357
Indirect Fiscal Benefits	-	104,290,893
Total	-	173,449,250
COSTS		
Direct Fiscal Costs	866,414	51,257,858
Indirect Fiscal Costs		
Total	866,414	51,257,858
BENEFIT: COST	0.00	3.38

Derivation of Benefits: The University of Missouri - Columbia was commissioned to study the costs and benefits of this program in 2008. The ratios determined in their study were applied to the FY18 tax credits issued to determine the direct and indirect benefits.

The direct fiscal costs are the tax credits issued * 1.2 (UMC study results)
The indirect fiscal costs are the tax credits issued * 1.5 (UMC study results)

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure:

TAX CREDIT ANALYSIS

Program Name: Qualified Beef Tax Credit																														
Department: Agriculture		Contact Name & No.: Jill S. Wood 573-751-5624				12/31/2019																								
Program Category: Agricultural		Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____																												
Statutory Authority: 135.679		Applicable Taxes: Income (143 RSMo Excluding 143.191 to 143.265 RSMo), Franchise (147 RSMo)																												
Program Description and Eligibility Requirements: Provide Missouri cattle farmers with an economic incentive to background and or finish Missouri born and raised qualified beef cattle in this state.																														
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ There are two separate tax credit incentives as of August 28, 2016 and the two tax credit amounts are as follows: ·Any cattle weighing 599 lbs or less qualify for the ten cents (\$.10) per pound. The calculation is the qualifying sale weight minus the baseline weight multiplied by \$.10 per pound provided the sale weight is one hundred (100) pounds or greater than the baseline weight. ·Any cattle weighing 600 lbs or more qualify for the twenty-five cents (\$.25) per pound. The calculation is the qualifying sale weight minus the baseline weight multiplied by \$.25 per pound provided the sale weight is one hundred (100) pounds or greater than the baseline weight. ·\$15,000 maximum credit per tax payer per calendar year allowed. ·MASBDA may waive no more than twenty-five (25%) of the required one hundred (100) pound gain. The waiver shall be based only on any disaster declaration by the U.S. Department of Agriculture.																														
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$ 2,000,000 _____ None _____ Explanation of cap: The tax credits will be issued on an as-received basis until the calendar year limit of \$2 million is reached. The annual limit of \$2 million is accumulation of Qualified Beef Tax Credit and Meat Processing Facility Investment Tax Credit programs. Any tax credits not issued in any calendar year shall expire and shall not be issued in any subsequent years. Maximum fiscal year amount is set in 135.679.4																														
Explanation of Expiration of Authority: Not subject to Missouri Sunset Act per RSMo 135.679.8; however, per 135.679.3 For all taxable years beginning on or after January 1, 2009, but ending on or before December 31, 2021, a taxpayer shall be allowed a tax credit for the first qualifying sale and for a subsequent qualifying sale of all qualifying beef animals. The eligibility dates are subject to change due to action by the House Budget Committee on May 18, 2018, stating that no credits are approved for Qualified Beef, pursuant to Section 135.679, RSMo, for any tax year beginning on or after July 1, 2018 and on or before June 30, 2019. This was extended out to June 30, 2020.																														
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back <u>0</u> years Refundable <u>no</u> Sellable/Assignable <u>yes</u> Additional Federal Deductions Available <u>no</u> Comments on Specific Provisions:																														
	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 (year to date)	FY 2020 (Full Year)	FY 2021 (Budget Year)																								
Certificates Issued (#)	8	6	7	0	0	15																								
Projects (#)	6	6	7	0	0	15																								
Amount Authorized	\$79,002	\$35,627	\$64,535	\$0	\$0	\$100,000																								
Amount Issued	\$79,002	\$35,627	\$64,535	\$0	\$0	\$100,000																								
Amount Redeemed	\$45,327	\$67,304	\$59,694	\$38,989	\$300,000	\$100,000																								
FY 2019 EST. Amount Outstanding		\$331,054		FY 2019 EST. Amount Authorized but Unissued		\$0																								
HISTORICAL AND PROJECTED INFORMATION																														
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Comments on Historical and Projected Information: The eligibility dates are subject to change due to action by the House Budget Committee on May 18, 2018, stating that no credits are approved for Qualified Beef, pursuant to Section 135.679, RSMo, for any tax year beginning on or after July 1, 2018 and on or before June 30, 2019. This was extended out to June 30, 2020.																														

TAX CREDIT ANALYSIS

Program Name: Qualified Beef Tax Credit

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

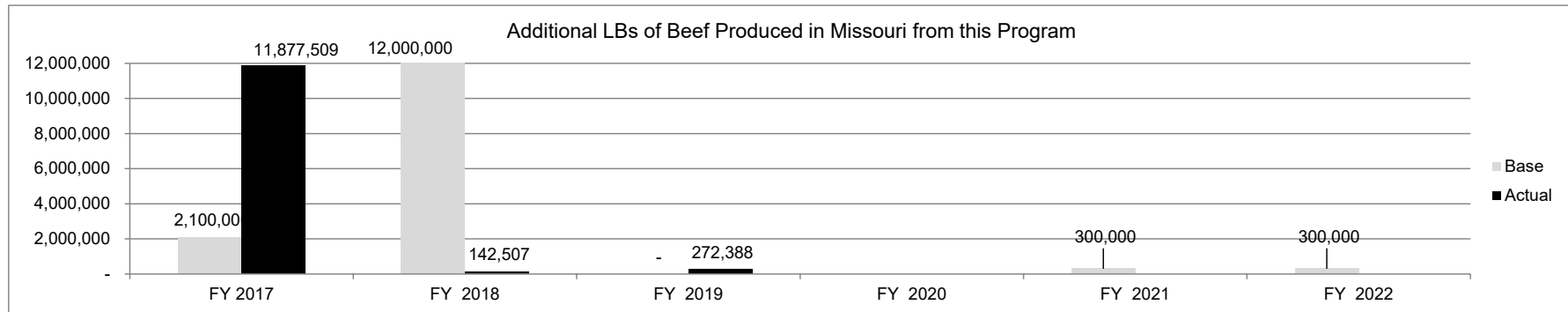
	FY 2019 ACTIVITY	Other Fiscal Period (FY08 - FY18)
BENEFITS		
Direct Fiscal Benefits	64,535	2,620,111
Indirect Fiscal Benefits	302,351	19,052,375
Total	366,886	21,672,486
COSTS		
Direct Fiscal Costs	63,414	1,927,870
Indirect Fiscal Costs		
Total	63,414	1,927,870
BENEFIT: COST	5.79	11.24

Derivation of Benefits: Commercial Ag Program estimates that a beef cows has a positive economic impact of \$1.36 per pound of beef produced. The direct fiscal benefit is the \$.10 /\$.25 per pound that was paid in tax credits to the farmer, the indirect fiscal benefit is the other \$1.26/\$1.11 per pound in economic activity generated from the additional retained beef cattle.

Source: Missouri Value-Added Beef Study, March 2016

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure: